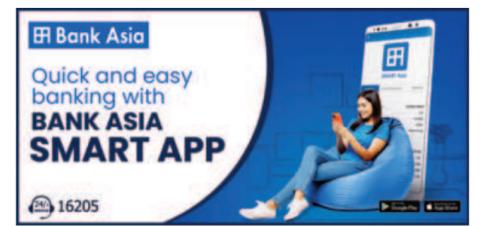


# Star BUSINESS



## BB rejects Dutch-Bangla Bank's Tk 1,000cr HQ purchase plan

MD MEHEDI HASAN and AHSAN HABIB

The Bangladesh Bank has rejected Dutch-Bangla Bank's proposal to purchase a Motijheel building for more than Tk 1,000 crore to use as its corporate headquarters, saying the price was significantly inflated and the deal posed a conflict of interest involving the bank chairman's family.

Despite the rejection, the listed bank has yet to make a mandatory disclosure at the Dhaka Stock Exchange (DSE), where any price-sensitive decision must be communicated to shareholders.

"The bank should have issued a counter-disclosure once the central bank turned it down. Otherwise, how will general shareholders know the purchase has been cancelled?" said Saiful Islam, president of the DSE Brokers Association of Bangladesh.

Contacted, Abul Kashem Md Shirin, managing director and CEO of Dutch-Bangla Bank, told The Daily Star that the central bank has not yet formally informed them about the rejection of the private lender's application. "So, we have not made any disclosure."

However, he did not comment on the issue of the high price of the building.

**The building is owned by Amina Ahmed, mother of the bank's current chair, Sadia Rayen Ahmed**

A senior official at the Bangladesh Securities and Exchange Commission (BSEC) confirmed the regulator had also advised against approving the purchase, having found the proposed price excessively high.

On August 27, Dutch-Bangla Bank informed the DSE that its board had agreed in principle to acquire the 21.5-storey building, pending regulatory clearance.

Arief Hossain Khan, executive director and spokesperson of Bangladesh Bank, recently said that the central bank reviewed the application and found the proposed valuation far above market price.

The regulator also noted that the building is owned by Amina Ahmed, mother of the bank's current chair, Sadia Rayen Ahmed.

Rayen Ahmed's father, Mohammad Shahabuddin Ahmed, previously served as chairman of the bank.

"Considering these factors, the central bank rejected the application," Khan said.

The building has a total area of 207,340 square feet, including 176,300 square feet of floor space and 31,040 square feet of basement. The building, proposed to be purchased at a cost of Tk 1,016 crore, was intended to serve as the bank's corporate headquarters.

According to Dutch-Bangla Bank's 2024 annual report, its head office is already housed in the same building on rent. The lease agreement sets the initial rent at nearly Tk 2 crore a month, including Tk 130 per square foot for 151,014 square feet and Tk 5,000 per month for each of the 37 parking spaces.

On September 18, the DSE asked the bank to explain the rationale behind the high purchase price. In its

READ MORE ON B3

## Why punish genuine businesses for bonded warehouse misuses by a few

BGMEA and BKMEA accuse a small number of traders of exploiting the facility and ask NBR for visible action

STAR BUSINESS REPORT

Top woven and knitwear exporters have told the revenue board that a handful of unscrupulous traders are exploiting the bonded warehouse facility and walking away unchallenged, while genuine firms are left to face the consequences.

Presidents of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), which together represent more than 80 percent of national exports, said none of their members are involved in the malpractice.

At a "Meet the Business" event organised by the National Board of Revenue (NBR) at its headquarters in Dhaka's Agargaon yesterday, the two presidents urged the revenue authority to name the offenders and take action against them.

The bonded warehouse facility allows fully export-oriented firms to import raw materials and intermediate goods without duties. Allegations regularly surface that some of these materials are diverted to the domestic market.

Even so, BKMEA President Mohammad Hatem said abusers rarely face consequences.

**"Please specify clearly the names of our members who are misusing the facility," BKMEA President Mahmud Hasan Khan told the NBR**

"They know exactly whom to manage before their goods arrive. They clear everything instantly. There is no record of them ever facing action," he said at the programme, chaired by NBR Chairman Md Abdur Rahman Khan.

But businesses which pay taxes, employ workers, and export properly end up shouldering the burden, he added.

Hatem called for visible and exemplary action against at least a few offenders. "Publish their names. Take social and legal action so they can never run businesses again. Only then will misuse decline. We will also get relief."

BGMEA President Mahmud Hasan Khan also asked the revenue board to take stern action against those who misuse the bonded warehouse facility.

"Please specify clearly the names of our members who are misusing the facility," he told the NBR. "We are very serious about this. If any of our members misuse the system, we will terminate their membership."



Apparel exporters have urged the revenue board to avoid policy inconsistency and protect honest businesses to help boost the country's exports.

PHOTO: STAR/FILE

Khan, however, argued that the abuse is not as widespread as often claimed.

Still, the BGMEA president said the association has already issued warnings to 22 member factories regarding non-compliance. **'LIKE EXEMPTIONS, LET PARLIAMENT DECIDE ON REVOKING FACILITIES'**

At the event, Khan criticised "policy inconsistency" by the NBR. He welcomed the decision to place authority for granting exemptions with parliament instead of the chairman or the finance ministry.

At the same time, he said any move to withdraw existing facilities should also go through parliament. "Too often, ongoing facilities are suddenly withdrawn through an SRO [statutory regulatory order]," he told the programme.

He pointed to recent reductions in benefits for economic zones. "This should not happen. It becomes like inviting someone to climb a tree and then removing the ladder."

Meanwhile, BKMEA President Hatem expressed frustration about longstanding disputes over HS codes -- the international product classification system used for customs.

"Even after solving the four-digit issue, the confusion continues. If the foreign supplier makes a mistake, we get accused of false declaration. Why would we give false declarations when we pay duty under bond anyway?"

He also criticised the frequent transfer of revenue officers. "Due to the frequent transfer, files remain stuck for two to three

months. Meanwhile, our goods sit in the port, and we suffer demurrage."

Hatem recounted several incidents at Chattogram Custom House in which consignments of legitimate exporters were held up for months because officers failed to exercise "basic consideration and judgment".

In one case, an exporter had three containers returned from Singapore after discovering a fraudulent buyer. The goods then remained stuck for four months because of port demurrage of Tk 96 lakh. "Is this how you support exporters?" he asked.

He also described a case in which a woman entrepreneur saw 12 consignments blocked and her business identification number (BIN) locked despite no evidence of wrongdoing. "For months, her factory was shut. Workers would have come out on the streets. Who is responsible for that?"

He thanked a few "good officers" who intervened in exceptional situations but commented that exports as a whole would suffer unless honest businesses are protected. **AUTOMATED BOND MANAGEMENT MANDATORY FROM DEC 1**

NBR Chairman Md Abdur Rahman Khan told the event that the Customs Bond Management System will become compulsory from December 1. The automated platform is designed to streamline the duty-free import of raw materials under the bonded warehouse regime.

READ MORE ON B3

## Beximco plans to reopen textile factories in new deal

STAR BUSINESS REPORT

Beximco's textile division, which shut down its factories late last year due to financial problems, is set to reopen with support from Japan-Bangladesh ventures Revival Group Co Ltd and Revival Projects Ltd, alongside state-owned Janata Bank.

The initiative is also supported by US-based financing partner Ecomilli, founded by non-resident Bangladeshi professionals, said a joint statement by Beximco and Revival.

The reopening is expected to pave the way for more than 25,000 workers to regain their jobs.

Under the first phase, Revival and Ecomilli will invest \$20 million through back-to-back letters of credit (LCs). If factory performance and global demand allow, the investment could rise to \$100 million. Production is expected to restart by December 2025.

After last year's political change, Beximco faced high defaulted loans and limited access to new credit. Its Vice Chairman, Salman F Rahman, former private industry and investment affairs adviser to the previous prime minister, was jailed. The company closed all 16 factories in its Gazipur Industrial Park in December that year, affecting thousands of workers.

In the joint statement issued yesterday, Beximco and Revival said all former employees will be reinstated. They will also re-engage past international buyers and secure new global clients.

Khalid Shahriar, head of HR and compliance for Beximco's textile and garment division, told The Daily Star that the spinning and fabric units will reopen first, along with some garment lines. Full operations are expected within six months.

READ MORE ON B3

## Swiss firm to run Pangaon container terminal for 22 years

Deal likely today; Laldia terminal pact also expected

### KEY POINTS

- Terminal was constructed in 2013 at a cost of Tk 154cr
- The aim was to reduce pressure from Dhaka-Ctg highway and railroad corridors
- The terminal also promised swift transport of import and export boxes at low costs
- Businesses lost interest due to high freight rates and lengthy clearance times

### PANGAON ICT AT A GLANCE

Yard: **55,000** square metres  
Length of jetty: **180** metres  
Container storage capacity: **1,550** TEUs (laden), **1,100** TEUs (empty)



STAFF CORRESPONDENT, Ctg

The government has finalised the process to appoint Switzerland-based logistics firm Medlog SA to manage and operate the Pangaon Inland Container Terminal in Keraniganj for 22 years.

An agreement is expected to be signed today between the Chittagong Port Authority (CPA) and the Swiss firm, a subsidiary of the global shipping line Mediterranean Shipping Company, CPA Secretary Md Omar Faruk said.

The CPA will also sign a 33-year agreement with APM Terminals BV, a

Dutch subsidiary of the AP Moller-Maersk Group, to develop and operate the Laldia Container Terminal at Chattogram port under a public-private partnership framework, he added.

The CPA is signing these deals at a time when different organisations are opposing the government's plan to lease various terminals of Chattogram port to foreign companies.

The Pangaon terminal was built on the Buriganga River in 2013 by the CPA and the Bangladesh Inland Water Transport Authority to reduce cargo pressure on

READ MORE ON B3



## Garment exports to US rise 5% in Jul-Oct

REFAYET ULLAH MIRDHA

Garment exports to the USA, the country's largest single export destination, increased by 5.14 percent to \$2.59 billion during July-October, despite facing a 20 percent reciprocal tariff imposed by the US under President Donald Trump's administration.

The USA accounted for 19.92 percent of Bangladesh's total garment exports during this period, according to data from the Export Promotion Bureau (EPB) compiled by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

**IPDC ডিপোজিট | ১৬৫১৯**

Local exporters face a 35.5 percent duty on shipments to the USA, which includes the 20 percent reciprocal tariff and the previous 15.5 percent Most Favoured Nation (MFN) tariff.

Bangladesh's 20 percent reciprocal tariff rate gave local exporters a competitive advantage over other garment-exporting nations, which face slightly higher tariffs.

Ramzul Seraj, managing director of Elite Group, said that although his company's shipments to the USA were slow in August and October, the inflow of work orders from US-bound retailers and brands started increasing in November.

"The uncertainty is over now, as the tariff rate for Bangladesh is fixed lower compared with a few other countries. I hope the inflow of work orders from US buyers will also increase in the near future," Seraj told The Daily Star over the phone.

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## Sammilito Islami Bank may bring in foreign investors

Governor says

STAR BUSINESS REPORT

The Bangladesh Bank (BB) wants to bring in strategic foreign investors for the new shariah-based Sannilito Islami Bank, which is being created through the merger of five troubled Islamic lenders, according to BB Governor Ahsan H Mansur.

Days after the central bank gave the preliminary approval for the new bank, the governor said yesterday that the process is underway.

At the inauguration of the Bangladesh Islamic Finance Summit 2025 at Sheraton Dhaka, he said the new bank will be strong after a fresh public fund injection. It will begin the journey as a publicly owned institution.

"We would like to be handing over to strategic international investors as well as an eventual IPO [initial public offering]," he said in his speech as the chief guest. "That process is on."

Mansur said he expects Sannilito Islami Bank to become the strongest in terms of financial position. It will start with the highest level of capital in the sector, with paid-up capital of Tk 35,000 crore.

He hoped it could turn a profit even in its first year because of the large injection of liquidity.

A week earlier, the central bank sent letters to First Security Islami Bank, Union Bank, Global Islami Bank, Social Islami Bank and Exim Bank, informing them of the decision to merge the five commercial lenders under the Bank Resolution Ordinance 2025.

Administrators have already been appointed to carry out the process, after which the merged entity will operate as Sannilito Islami Bank.

READ MORE ON B2

# Prime Bank holds seminar on financial inclusion, youth empowerment at BUP

STAR BUSINESS DESK

Prime Bank PLC, in collaboration with the Bangladesh University of Professionals (BUP), recently organised a seminar, titled "Financial Inclusion: Engaging & Inspiring Youth in Banking" under its flagship PrimeAcademia initiative at the university campus in Dhaka.

Lieutenant Colonel SM Zobaer Alam, chairman of the Department of Business Administration-General under the Faculty of Business Studies (FBS) at BUP, and Israt Jahan Dina, lecturer, attended the programme and addressed the audience, underscoring the importance of financial literacy and leadership skills for students.

M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, led the discussion, inspiring students to envision meaningful careers built on purpose and innovation, according to a press release.

The seminar highlighted the importance of industry-academia collaboration, with both Prime Bank and BUP reaffirming their commitment to strengthening partnerships through



Lieutenant Colonel SM Zobaer Alam, chairman of the Department of Business Administration-General under the Faculty of Business Studies at the Bangladesh University of Professionals, poses for group photographs with participants of a seminar, titled "Financial Inclusion: Engaging & Inspiring Youth in Banking", organised by Prime Bank PLC, on the university campus in Dhaka recently. PHOTO: PRIME BANK

student-focused initiatives, research collaborations, and skill development programmes.

Shaila Abedin, senior executive vice-president and head of liability, and MM Mahbub Hasan, head of financial inclusion and school banking, shared their insights on how innovation, ethics, and empathy

are shaping the next era of banking.

As part of its PrimeAcademia platform, Prime Bank is supporting educational institutions across the country with a comprehensive suite of financial solutions, including institutional banking, digital fee collection systems, payroll services, school banking, and customised student

accounts—integrated under a single umbrella.

The event drew enthusiastic participation from faculty members, senior officials, and students, inspiring young minds to align their future with financial inclusion and national progress, the release added.

# Samir Uddin becomes CEO of Midland Bank Asset Management

STAR BUSINESS DESK

Midland Bank Asset Management Company Limited, a wholly owned subsidiary of Midland Bank PLC, has appointed Mohammad Samir Uddin as its chief executive officer.



Mohammad Samir Uddin

Prior to this appointment, Samir was the CEO of Shahjalal Asset Management Limited, according to a press release.

He also served as a fund manager at VIPB Asset Management Company Ltd.

He began his banking career as a management trainee officer at Export Import Bank of Bangladesh Limited and later worked as a management trainee officer at Industrial and Infrastructure Development Finance Company Limited.

Samir started his professional career as a trainee officer at HAC Securities Limited in 2011.

With over 14 years of experience in the Bangladesh capital market and banking sector, Samir has in-depth knowledge of the securities market.

# Trust Bank, BFIU arrange seminar on anti-money laundering efforts



AKM Golam Mahmud, director of the Bangladesh Financial Intelligence Unit, poses for group photographs with participants of a workshop, titled "Proactive Transaction Monitoring - Finding Key Indicators for Detecting Money Laundering", organised by Trust Bank PLC, at City Hotel in Cox's Bazar recently. PHOTO: TRUST BANK

STAR BUSINESS DESK

Trust Bank PLC, in collaboration with the Bangladesh Financial Intelligence Unit (BFIU), recently organised a regional workshop titled "Proactive Transaction Monitoring - Finding Key Indicators for Detecting Money Laundering" at City Hotel in Cox's Bazar.

AKM Golam Mahmud, director of BFIU, attended the workshop as the chief guest, according to a press release. ABM Moinul Hasib, head of the Anti-Money Laundering Division of Trust Bank PLC, was present as the special guest.

Ruman Ahmed, additional director of BFIU, led the workshop as the team leader.

Officials from different banks in the Cox's Bazar region participated in the programme, which featured interactive discussions and expert-led sessions on enhancing automated monitoring, developing early alert mechanisms, and identifying effective risk indicators to combat money laundering.



Mir Nawbut Ali, chief marketing officer of bKash Limited, and national footballer Hamza Choudhury pose for photographs after signing an agreement in Dhaka recently. PHOTO: BKASH

# Hamza Choudhury becomes brand ambassador of bKash

STAR BUSINESS DESK

The country's leading mobile financial service (MFS) provider, bKash, has named Hamza Choudhury, the popular footballer of the Bangladesh National Football Team and English club Leicester City, as its brand ambassador.

Hamza, who has rekindled enthusiasm among Bangladeshi football fans, will participate in various promotional activities of bKash to encourage customers to adopt cashless transactions.

Alongside promoting behavioural shifts towards cashless transactions, bKash and Hamza will work together to strengthen the country's growing digital financial ecosystem. The MFS provider and Hamza

Choudhury recently signed an agreement in this regard at a hotel in the capital, according to a press release.

Hamza, one of the most popular football stars of recent times, has become an inspirational icon for the youth both on and off the field. His international experience, professionalism, and positive personality make him widely admired across all sections of society.

He is also involved in supporting Bangladesh's street children and funds an orphanage in Habiganj, Sylhet, near his family home.

As the brand ambassador of bKash, he will participate in various promotional activities to raise awareness of bKash's services and promote the company's values.

# Modhumoti Bank organises 'AML & CFT Conference 2025'

STAR BUSINESS DESK

Modhumoti Bank PLC recently organised the "Anti-Money Laundering and Combating the Financing of Terrorism Conference 2025" at the International Conference Centre of the Police Staff College in Mirpur, Dhaka.

Md Mofizur Rahman Khan Chowdhury, executive director and head (current charge) of the Bangladesh Financial Intelligence Unit (BFIU), inaugurated the programme and

delivered the keynote speech as the chief guest, according to a press release.

Salahuddin Alamgir, chairman of the executive committee of Modhumoti Bank PLC, and A Mannan Khan, director, attended the programme as guests of honour.

Shahnawaj Chowdhury, additional managing director of the bank, presided over the conference as chairperson.

Juairia Haque and Sahalam Kazi, joint directors of BFIU, and Md Mahbubul Alam,

superintendent of police and director of training at Bangladesh Police Staff College, conducted sessions as resource persons at the conference. Around 800 officials of the bank from across the country joined the conference virtually.

Among others, Arab Fazlur Rahman, deputy managing director and CAMLCO, was also present, along with management committee members, divisional heads, branch managers, operations managers, and loan and foreign trade officials of Dhaka-based branches.



Md Mofizur Rahman Khan Chowdhury, executive director and head (current charge) of the Bangladesh Financial Intelligence Unit (BFIU), poses for group photographs with participants of the "Anti-Money Laundering and Combating the Financing of Terrorism Conference 2025" at the International Conference Centre of the Police Staff College in Mirpur, Dhaka recently. PHOTO: MODHUMOTI BANK

**Government of the People's Republic of Bangladesh**  
**District Primary Education Office**  
**Khulna.**  
<http://dpe.khulna.gov.bd/>  
Memo No.-38.01.4700.000.07.001.2025 - 2565/3 Date : 16 / 11 / 2025

**Invitation for Tender (OTM)**  
**e-Tender Notice Number - 2448, date-3.11.2025**

e-Tender is invitation in the National e-GP system portal ([www.eprocure.gov.bd](http://www.eprocure.gov.bd)) for following works. Details are given below.

Tender ID	Package No.	Description of works	Tender document last selling/downloading (date & time)	Tender closing (date & time)
1169485	eTender PEDP4-GD808.34	Furniture Supply of 206 pair high-low bench, 90 nos Teachers chair, 86 nos Teachers table, 13 nos Multipurpose Book Shelf/Rake of selected 33 nos. Govt. Primary Schools of Kayra, Khulna Sadar, Dumuria, Terakhada, Dakope, Dighulia, Paikgacha, Fultala, Batiaghata, Rupsha upazila of Khulna District. All's description are included in TDS.	01-Dec-2025 17:00	02-Dec-2025 16:00

This is online Tender, where only e-Tenders will be accepted in the National e-GP portal and no offline/hard will be accepted. Interested Person/Firms can see details in the website: [www.eprocure.gov.bd](http://www.eprocure.gov.bd)

(Sheikh Abidul Alam)  
District Primary Education Officer  
Khulna.

GD-2447

# Sammilito Islami

FROM PAGE B1  
During the process, the BB said the shareholders of the five lenders would receive nothing because the net asset value of those banks was already negative.

On fund injection, Mansur said Islamic banking had been the biggest casualty of plundering in the banking system over the past 15 years. The government, therefore, had to step in to protect the lenders.

He said that if governance improves, depositors will respond positively and stay with the bank, just as depositors of Islami Bank Bangladesh have done. "Let it grow."

The governor said Islamic banking in Bangladesh had been substantially damaged, although it remained resilient and would prove that resilience in the coming years.

He urged the sector to follow global best practices and maintain transparency to help Islamic finance contribute to economic

growth and social justice.

He said the sector needs to think beyond crore banking businesses alone and include Islamic insurance, non bank Islamic financing and digital banking in its vision for the future.

At the event, Mesbaul Asif Siddiqui, deputy managing director of City Bank, said sharia banking is an interest-free, value-based system and any compromise in these principles could cause serious harm.

He said the 1980s saw the rise of Islamic banking in Bangladesh, while recent years had seen a decline. The main cause was what he said, "a compromise of values"

Siddiqui said global Islamic finance assets stand at \$4 trillion across 80 countries. Sukuk, capital markets and asset management are key pillars of the industry.

In Bangladesh, he said, bond and capital markets remain small and underdeveloped.

**Government of the People's Republic of Bangladesh**  
**Local Government Engineering Department**  
**Office of the Executive Engineer**  
**District: Gopalganj**  
[www.lged.gov.bd](http://www.lged.gov.bd)

Memo No. 46.02.3500.000.07.001.25.3009 Date : 16.11.2025

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S.L. No.	ID/Reference No.	Procurement Method	Name of Works	Tender/Proposal Document last selling Date and Time
01	1171352	LTM	Improvement of Khanarpar Purbopara Graveyard Adjacent Jame Mosque under Kathi Union [Latitude: 23.0128, Longitude: 89.5348] at Sadar Upazila, Dist: Gopalganj, Package No. GSID-2/GPJ/DW-267	04.00 PM on 03/12/2025
02	1171353	LTM	Improvement of Nizra Moddhopara Jame Mosque under Nijra Union [Latitude: 23.0538, Longitude: 89.4958] at Sadar Upazila, Dist: Gopalganj, Package No. GSID-2/GPJ/DW-268	04.00 PM on 03/12/2025
03	1171354	LTM	Improvement of Suktal Sardarpara Eidgha field under Suktal Union [Latitude: 23.0450, Longitude: 89.4490] at Sadar Upazila, Dist: Gopalganj, Package No. GSID-2/GPJ/DW-269	04.00 PM on 03/12/2025
04	1171355	LTM	Improvement of Bashpur Charpara Jame Mosque under Moshapur Union [Latitude: 23.27999, Longitude: 89.75784] at Kasiani Upazila, Dist: Gopalganj, Package No. GSID-2/GPJ/DW-270	04.00 PM on 03/12/2025
05	1171356	LTM	Improvement of Bamongali Jame Graveyard under Kashaia Union [Latitude: 23.24436329, Longitude: 89.91295695] at Mukusdpur Upazila, Dist: Gopalganj, Package No. GSID-2/GPJ/DW-271	04.00 PM on 03/12/2025
06	1171357	LTM	Improvement of Greenibashkati Uttarpara Eidgha under Gobindhopur Union [Latitude: 23.27966127, Longitude: 89.84084275] at Mukusdpur Upazila, Dist: Gopalganj, Package No. GSID-2/GPJ/DW-272	04.00 PM on 03/12/2025
07	1171358	LTM	Improvement of Sultandighirpar Pochimpara Jame Mosque under Gobindhopur Union [Latitude: 23.27267825, Longitude: 89.8468405] at Mukusdpur Upazila, Dist: Gopalganj, Package No. GSID-2/GPJ/DW-273	04.00 PM on 03/12/2025

is an online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.  
To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.  
The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any registered Banks branches  
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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GD-2452

# Economy stabilising despite challenges: Salehuddin

STAR BUSINESS REPORT

Bangladesh has made notable progress in stabilising its economy in recent months, even as it continues to grapple with multiple challenges, Finance Adviser Salehuddin Ahmed said yesterday.

Speaking at the "Nagad-DRU Best Reporting Award 2025" ceremony at the International Mother Language Institute, he pointed to improvements in foreign exchange reserves, export earnings, and the easing of inflation as signs of recovery.

"Many may not realise how severe the crisis was in August 2024. The fact that we have managed to stabilise the economy since then is a significant achievement," he said, urging journalists to remain critical but also acknowledge progress.

He pointed out that foreign exchange reserves have increased, exports are rising despite global pressures, and inflation has fallen from 14 percent to 8 percent.

The adviser cautioned against narratives that dismiss all developments under the interim government. "They overlook the significant steps we've taken to stabilise the economy. If we had not acted when we did, the situation could have been far worse."

Ahmed criticised the tendency to focus on large-scale "monument projects" that do not "serve real economic needs," warning that such selective criticism can distort public understanding.

He drew comparisons with regional economies hit harder during crises, noting that Indonesia's GDP once halved and Thailand faced 50 percent inflation. By contrast, he argued, Bangladesh has held up relatively well.

"Yes, scepticism is healthy, but let us not fall into perpetual despair," he said, urging the media to support progress in education, healthcare, and social welfare alongside economic reporting.



Salehuddin Ahmed

Kaiser A Chowdhury, chairman of Nagad's Management Board, said responsible journalism, investigative reporting, and constructive criticism have helped Bangladesh navigate difficult times. "Bangladesh is going through a challenging period. Journalists are not

immune, and neither are we."

Despite obstacles, he said Nagad has maintained financial stability and strengthened its position in the mobile financial services (MFS) market. Even after social safety net disbursements were opened to MFS providers, most beneficiaries continued choosing Nagad.

Md Motasem Billah, administrator of Nagad, said the company is now operating profitably and independently, without any support from the government or Bangladesh Bank.

He said Nagad paid Tk 276 crore in revenue to the National Board of Revenue over the past year - its highest so far. It also recorded its highest monthly transaction volume in October at Tk 35,000 crore.

A total of 27 journalists were awarded across 24 categories, including three from The Daily Star - Shariful Islam, Helemul Alam, and Dipan Nandy.

# 'Disease outbreaks a major concern for aquaculture sector'

STAR BUSINESS REPORT

Disease outbreaks remain a major concern for Bangladesh's aquaculture sector due to inconsistent biosecurity practices across the country, said Abu Tahir Muhammad Zaber, secretary to the Ministry of Fisheries and Livestock.

He made the remarks at a programme organised by the Aquaculture Network of Bangladesh at Sheraton Dhaka in the capital's Banani yesterday.

The event was supported by the Centre for Environment, Fisheries and Aquaculture Science, Evolved Research Consulting, and MacAlister Elliot and Partners of the United Kingdom.

Zaber said unregulated expansion of aquaculture is putting pressure on the environment through nutrient loading and poor waste management. Seed and feed quality also vary widely due to inconsistent hatchery management and certification.

Climate change is posing new threats such as salinity intrusion, flooding, sea-level rise, and heatwaves, particularly in coastal and floodplain areas.

# Swiss firm to run Pangaon

FROM PAGE B1

The Dhaka-Chattogram highway and rail corridors.

However, businesses have shown little interest in using the Pangaon terminal for containerised cargo to and from Chattogram port due to high inland water transport costs, lengthy customs clearance, and other challenges.

To ensure uninterrupted and cost-effective services, the shipping ministry decided in 2023, following the CPA board's approval, to appoint a terminal operator on a long-term basis through the Expression of Interest (EOI) system.

Accordingly, an invitation for EOI was issued on April 28, 2024, to appoint a terminal operator for 12 years at the Pangaon terminal.

Six firms purchased the pre-qualification documents, and by the submission deadline on September 5, 2024, three firms - Medlog SA, HR Lines Limited, and Saif Powertec Ltd - submitted pre-qualification proposals. These proposals were found substantially responsive by the pre-qualification evaluation committee formed by the

shipping ministry.

In July this year, the CPA board decided to appoint a terminal operator for 22 years to attract long-term investment at Pangaon and obtained the ministry's approval.

Following the CPA board's decision, Request for Proposal (RFP) documents were issued on October 4 to the three firms deemed substantially responsive by the evaluation committee. By the RFP submission deadline on November 5, two firms - Medlog SA and HR Lines Limited - submitted their proposals.

According to sources at the CPA, at 12:30pm on the same day, the tender opening committee opened the submitted RFPs in the presence of the bidders' representatives.

A seven-member RFP evaluation committee, formed by the ministry and led by the CPA member (Harbour and Marine), completed the evaluation of the technical proposals the following day, November 6.

A CPA official, speaking on condition of anonymity, said the evaluation committee found that

Medlog SA's technical offer scored 100 out of 100 points in six technical categories, including financial model, cargo handling equipment and performance specifications, emergency plan for fire, marketing plan, and financing plan.

Finding no issues with the technical offer, the committee declared Medlog SA's proposal responsive, the official said.

The other firm, HR Lines, scored 60 because it did not submit two of the six items in the technical scoring of its RFP and was declared unresponsive, he added.

The evaluation committee chief, CPA Member (Harbour and Marine) Commodore Ahamed Amin Abdullah, could not be reached for comment despite repeated calls.

**LALDIA TERMINAL PROJECT**

Under the concession agreement to be signed, APM Terminals will take about three years to complete the construction and commissioning of the Laldia Container Terminal in Chattogram and will operate it for 30 years. There is a possibility of a 15-year extension.

# Beximco plans Why punish

FROM PAGE B1

A draft Tripartite Agreement between Revival Projects Ltd, Beximco, and Janata Bank was submitted on 8 October 2025. Janata Bank's board will review it in their next meeting next Tuesday, with all parties expecting a signing within the month.

Beximco owes Janata Bank a total of Tk 23,407 crore.

Revival and Ecomill leaders are scheduled to visit Dhaka in the third week of November for the official signing ceremony.

Even though Beximco, a listed firm, announced the lease, it has not formally informed its shareholders.

Osman Kaiser Chowdhury, managing director of Beximco, said the lease is price-sensitive information (PSI) and will be disclosed once final approval is received.

"Revival is not buying Beximco shares. They are leasing the factories to help reopen them," he told The Daily Star.

Saiful Islam, president of the DSE Brokers' Association, said the company should have informed investors sooner. "It is their duty to notify shareholders first," he added.

# Garment exports

FROM PAGE B1

"From now on, no paper-based work will be accepted, everything must be 100 percent automatic," he said.

He added that the system would ensure punishment for those who misuse facilities or evade taxes, while protecting compliant taxpayers. "Automation will eliminate such issues."

On bond misuse, the NBR chairman said, "Not everything can be publicly disclosed. Everyone has friends, allies, and business competitors."

"Even if a few abusers are known, we cannot publicly name them because they are operationally active. Nonetheless, we have begun addressing these issues, and many will be resolved."

He also said revenue officers and assistant revenue officers will undergo one week of training followed by an examination.

# BB rejects Dutch-Bangla

FROM PAGE B1

written response, Dutch-Bangla Bank said it remained committed to sound corporate governance and believed the acquisition would be beneficial for both the institution and its investors.

Shares of the bank fell 3 percent to Tk 37 yesterday. Last year, it declared a 10 percent dividend, down from 17.5 percent the previous year.

The bank said it had submitted all required documents, including price justification, arm's length evaluation, approval process, financial impact, and building details.

DSE Chairman Mominul Islam and its Chief Operating Officer Mohammad Asadur Rahman could not be reached for comment.

Export earnings from the EU stood at \$6.26 billion, registering year-on-year growth of 0.46 percent.

Exports to Canada and the United Kingdom also showed positive momentum. Exports to Canada reached \$442.27 million, up 10.84 percent year-on-year, giving the country a 3.4 percent share of Bangladesh's garment exports.

Apparel exports to the UK were \$1.53 billion, growing 2.72 percent year-on-year, with an 11.81 percent share.

While traditional markets maintained stable demand, RMG exports to non-traditional (emerging) markets fell by 2.69 percent during the period.

The knitwear segment grew modestly by 0.42 percent, showing stable performance, while the woven segment performed better with a 2.66 percent increase in exports.

## Government of the People's Republic of Bangladesh

Local Government Engineering Department  
Office of the Executive Engineer  
District: Sirajganj  
[www.lged.gov.bd](http://www.lged.gov.bd)

Memo No. 46.02.8800.000.07.001.25.6454

Date: 13.11.25

### Notice for e-Tender Notice No. 32/2025-26

e-Tender is invited in the National e-GP System Portal (<https://www.eprocure.gov.bd>) for the procurement of following works are given below:

Sl. No.	Tender Proposal ID	Name of the Scheme with Package No.	Last selling date and time	Closing & opening and time
1.	1170615	Periodic Maintenance of Tarash U.P. Office-Boalia Hat Road Via Solapara Road from Ch. 00m-754m [Tarash] [Road ID: 188893011] (Package No. LGED/GOBM/SERAJ/25-26/RW-61)		
2.	1170614	Periodic Maintenance of Pungashi GC-Nalka NHW (Fujjore College) Road from Ch. 5000-8624m [Raiganj] [Road ID: 188612010] (Package No. LGED/GOBM/SERAJ/25-26/RW-60)	08.12.25 up to 17:00pm	09.12.2025 at 11:00am
3.	1170613	Periodic Maintenance of Simanta Bazar RHD-Sonamukhi GC Road from Ch. 4300m-8503m [Kazipur] [Road ID: 188502001] (Package No. LGED/GOBM/SERAJ/25-26/RW-59)		
4.	1170612	Periodic Maintenance of Simanta Bazar RHD-Sonamukhi GC Road from Ch. 00m-4300m [Kazipur] [Road ID: 188502001] (Package No. LGED/GOBM/SERAJ/25-26/RW-58)		

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<https://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branches. Further information and guideline is available on e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)) and also from e-mail: [sen.sirajganj@lged.gov.bd](mailto:sen.sirajganj@lged.gov.bd) or call to: 025877-52066, 01708-123237. Interested persons can communicate with the undersigned during office hours.

Md. Rezaur Rahman  
Executive Engineer  
LGED, Sirajganj  
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GD-2448

## GOVERNMENT OF THE PEOPLES REPUBLIC OF BANGLADESH OFFICE OF THE EXECUTIVE ENGINEER EDUCATION ENGINEERING DEPARTMENT SHERPUR

Memo No-37.07.8900.001.48.006.25-7929

Date: 16/11/2025

### e-Tender Notice No-09/EED/Sher-2025-2026

e-Tender is Invited in National e-GP System portal (<http://www.eprocure.gov.bd>) for the procurement of following works details are given below.

SL	Tender ID No	Description of works	Procurement Method
1	1155862	Repair & Renovation Works at Saluatala Dakhil Madrasah, Nalitabari, Sherpur.	LTM
2	1155858	Repair & Renovation Works at Panchgaon Dakhil Madrasah, Nalitabari, Sherpur.	LTM
3	1155826	Repair & Renovation Works at Kalapara Mefthahul Ulum Dakhil Madrasah, Nakla, Sherpur.	LTM
4	1098705	Repair and Renovation Works of Semi-Pucca Building at Sherpur Govt. Mohila College, Sadar, Sherpur	LTM

This is an online Tender where only e-Tender will be accepted in the National e-GP portal and no Offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online Through any registered Banks branches up to one hour before Tender last selling time. Further information and guidelines are available in the National e-GP System portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd))

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GD-2451



## জালালাবাদ গ্যাস টার্মিনাল এ্যান্ড ডিস্ট্রিবিউশন সিস্টেম লিমিটেড

(পেট্রোবাংলার একটি কোম্পানি)  
গ্যাস ভবন, মেদিনীয়া, সিলেট।

ওয়েবসাইট: [www.jgtdsl.gov.bd](http://www.jgtdsl.gov.bd)

প্রিপ্রেইড গ্যাস মিটার ব্যবহার গ্রাহকদের  
সাপ্লাই, সার্ভিস ও টেকসই সমাধান।

বিনা কারণে গ্যাসের চুলা ছাণিয়ে রাখা  
আর বিপদকে ডাকা একই বিষয়।

সূত্র নং-২৮.১৬.৯২০০.২১০.০২.০৬.০০২.২৫/২৭

বিজ্ঞপ্তি

পেট্রোবাংলা ও এর অধীন কোম্পানিসমূহের কেন্দ্রীয় নিয়োগের আওতায় নিয়োগ বিজ্ঞপ্তি স্মারক নং ২৮.০২.০০০০.০১১.২৬.০২৬.২৪.২৯০ তারিখ: ০৫ মার্চ ২০২৪ খ্রিঃ এর বিপরীতে আবেদনকারী প্রার্থীগণের মধ্যে জালালাবাদ গ্যাস টার্মিনাল এ্যান্ড ডিস্ট্রিবিউশন সিস্টেম লিমিটেড (জেজিটিডিএসএল)-এর ৯ম ও ১০ম গ্রেডের নিম্নবর্ণিত পদসমূহে নিম্নোক্ত রোল নম্বরধারী প্রার্থীগণ চাকরিতে নিয়োগের জন্য মনোনীত হয়েছেন:

ক্রমিক নং	পদের নাম	প্রার্থীর রোল নম্বর
১।	সহকারী ব্যবস্থাপক (প্রশাসন)	১১০১২২৯১৫, ১১০১৪৫২৫, ১১০১২৯৫৪, ১১০২৪৯১০, ১১০২৭২৬৪, ১১০২৭৪৪৯, ১১০৩১৪০৩, ১১০৩৮৭৩৪, ১১০৬১৬৬৭, ১১০৬২৭৭৩, ১১০৬৩০১৪ = ১১ জন
২।	সহকারী ব্যবস্থাপক (অর্থ)	১৩০০০৭৩১, ১৩০০০৮২৪, ১৩০০১৩২৫, ১৩০০১৫৫৪, ১৩০০২৪৫৩, ১৩০০৩৫৫৬, ১৩০০৬০০৯, ১৩০০৬০৩৫, ১৩০০৬৩৯৭, ১৩০০৮৮১১, ১৩০০৯২৬৮, ১৩০০৯৭৩৫ = ১২ জন
৩।	সহকারী প্রকৌশলী (মেকানিক্যাল) সহকারী প্রকৌশলী (ইলেকট্রিক্যাল) সহকারী প্রকৌশলী (সিএসই/আইটি/আইসিটি) সহকারী প্রকৌশলী (আইপিই) সহকারী প্রকৌশলী (এমএমই)	১৪০০০৯৯৯, ১৪০০১০২৭, ১৪০০২৭০১, ১৪০০২০২২ = ০৪ জন ২৫০০১৯৪২ = ০১ জন ১৭০০১০৯৬, ১৭০০৩১৬৫ = ০২ জন ২০০০০০৪০, ২০০০০০৮৬ = ০২ জন ২১০০০০১৭ = ০১ জন
৪।	সহকারী সমন্বয় কর্মকর্তা	৩২০০০৩০৬, ৩২০০১৮৩৮, ৩২০০২৮৪১, ৩২০০৩৯৯৪, ৩২০০৫৭০৬, ৩২০০৫৯৮৪, ৩২০০৬১২৪, ৩২০০৬৩৩৮, ৩২০০৮৭১১, ৩২০১১০৬৪, ৩২০১৩৫১৭, ৩২০১৪৩৮১, ৩২০১৬৫০৯, ৩২০১৭৫৭০, ৩২০২১০৬৩, ৩২০২২৪৮৩, ৩২০২২৯৭২, ৩২০২৩১৯৩ = ১৮ জন
৫।	সহকারী হিসাব কর্মকর্তা	৩৫০০০০২৪, ৩৫০০০৪০৫, ৩৫০০০৪৮৪, ৩৫০০০৫৪৩, ৩৫০০০৫৮৩, ৩৫০০১০৪৮, ৩৫০০২১৯৭, ৩৫০০২৩২৬, ৩৫০০২৪০৮, ৩৫০০২৬৮৬, ৩৫০০২৮৫৪, ৩৫০০৩০৫৬, ৩৫০০৩৩৫৮ = ১৩ জন
৬।	উপ-সহকারী প্রকৌশলী (মেকানিক্যাল) উপ-সহকারী প্রকৌশলী (সিডিএল) উপ-সহকারী প্রকৌশলী (কম্পিউটার/আইটি)	৩৬০০০১৩৬, ৩৬০০০৬৩০, ৩৬০০১১৭০, ৩৬০০১৩৪৩, ৩৬০০১৩৭০, ৩৬০০২৫৭২, ৩৬০০২৫৭৭, ৩৬০০৩০৭৬, ৩৬০০৩৪২৮, ৩৬০০৩৫১৭, ৩৬০০৩৬৫১, ৩৬০০৩৬৯৬, ৩৬০০৩৭১২ = ১৩ জন ৩৯০০২৭৮১ = ০১ জন ৪০০০০৩১৮ = ০১ জন

২। উপরে বর্ণিত প্রার্থীগণকে তাদের বর্তমান ও স্থায়ী ঠিকানাসহ ই-মেইলে নিয়োগপত্র প্রেরণ করা হবে।

৩। নিয়োগপত্রে বর্ণিত শর্তসমূহ প্রার্থীগণের নিকট গ্রহণযোগ্য হলে তাদেরকে সদ্য তোলা ০৪ (চার) কপি পাসপোর্ট সাইজের রঙিন ছবি এবং সকল শিক্ষাগত যোগ্যতার সনদপত্রের ১ (এক) সেট সত্যায়িত ফটোকপি ও মূলকপিসহ আগামী ১০-১১-২০২৫ তারিখ রবিবার পূর্বাহ্নে প্রার্থীগণকে মহাব্যবস্থাপক (প্রশাসন), জালালাবাদ গ্যাস টার্মিনাল এ্যান্ড ডিস্ট্রিবিউশন সিস্টেম লিমিটেড, প্রধান কার্যালয়, গ্যাস ভবন (৫ম তলা), মেদিনীয়া, সিলেট-এর নিকট যোগদান করার জন্য অনুরোধ করা হলো।

৪। তাগিকায় বর্ণিত কোন প্রার্থী নিজ ঠিকানায় অথবা নিয়োগপত্র রেজিস্টার্ড ডাকযোগে না পেলে নির্ধারিত তারিখে সরাসরি কোম্পানির প্রধান কার্যালয়ের এইচ.আর ডিপার্টমেন্ট-এর "রিক্রুটমেন্ট শাখা" হতে নিয়োগপত্র সংগ্রহ করতে পারবে।

৫। কর্তৃপক্ষের অনুমোদনক্রমে এ বিজ্ঞপ্তি জারি করা হলো।

মহাব্যবস্থাপক (প্রশাসন)  
জেজিটিডিএসএল

GD-2458



Mohammad Rafeuzzaman

# Election jitters, infrastructure gaps threaten tourism

Bangladesh has huge tourism potential, Toab president says

**SUKANTA HALDER**

Bangladesh, with its large population and strong domestic demand, has significant potential for a thriving tourism sector. However, tourism infrastructure is still not up to the required standard, said Mohammad Rafeuzzaman, president of the Tour Operators Association of Bangladesh (Toab), the country's apex body of tour operators.

In an interview with The Daily Star, Rafeuzzaman said, "The tourism season began in November, but the number of tourists is expected to be low due to the upcoming February 2026 election, as foreign visitors tend to avoid travelling to Bangladesh during election periods."

"Tourism growth depends on political stability, security, transport facilities, and proper accommodation, and there are concerns about how the political situation will unfold ahead of the 2026 election."

He added, "Still, our members are making efforts to bring them in... Last year, political unrest, deterioration of law and order, and restrictions had a somewhat negative impact on the tourism business. This year, the situation is relatively more stable, so business is expected to improve."

"Despite high taxes, expenses, and hotel costs, people here naturally enjoy travelling, so tourism demand remains strong," Rafeuzzaman said.

He noted that people's interest in the Sundarbans, the world's largest mangrove forest, has increased this year, while travel to Saint Martin's Island and Sylhet has declined due to various restrictions and difficulties.

Although the coral-rich Saint Martin's Island reopened to tourists on November 1, Rafeuzzaman said, "In the eight days until November 8, not a single visitor arrived. As a result, more than 230 hotels, resorts, and cottages, along

with over a hundred restaurants, remain empty.

"The local economy is suffering, and businesses cannot survive if they only earn during December and January each year."

He also pointed to the 15 percent VAT on foreign tourists' total travel expenses as a major obstacle. "There is also a shortage of quality guides for foreign visitors and restrictions on travel in the rivers and hills of the Chittagong Hill Tracts," he added.

is implemented, local agencies will have a chance to grow."

The Ministry of Civil Aviation and Tourism has decided to revise the Bangladesh Travel Agency (Registration and Control) Act 2013 and its 2021 amendment.

According to the draft, travel agency ownership must be 100 percent domestic. It also proposes a Tk 10 lakh deposit for offline agencies and Tk 1 crore for online agencies, and prevents agencies from buying or selling tickets

deposit of Tk 3 lakh for tour operators. "Tour operators earn foreign currency, bring in international tourists, and keep the country's tourism market active. Imposing an additional deposit on them is unfair to small and less-advantaged entrepreneurs," he said.

According to the Tourism Satellite Account 2020 by the Bangladesh Bureau of Statistics, the sector contributed three percent to the country's gross domestic product in fiscal 2018-19 and accounted for eight percent of total employment

**CONTRIBUTION**

Tourism contributed 3% to Bangladesh's GDP in FY19 | Generated 8% of total employment during the period

**KEY ATTRACTIONS**

Bangladesh is home to the world's longest sea beach in Cox's Bazar | The country hosts the largest mangrove forest, the Sundarbans | Vast haor swathe and tea estates in northeast

**CHALLENGES**

Proposed regulations, which travel agencies say, may hurt small businesses

High taxes and rising operating costs	A 15% VAT for foreign tourists	Low tourist turnout amid election-related uncertainty	Poor infrastructure
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**DEMANDS**

Maintain political stability	Improve transportation	Offer supportive policies
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# Debugging the Bangladeshi tech firm scene

MAMUN RASHID

While at PwC, we implemented many CBS (core banking system), ERP (enterprise resource planning), CRM (customer relationship management), data analytics or technology transformation projects at various enterprises or banks. While our clients focused on smooth implementation by engaging our cross-border or the best of local resources, senior regulators or bureaucrats often used to ask us why we engaged so many cross-border technology experts and why we did not pursue joint business relationships or rely more on local firms. The hard truth was that we often had to engage cross-border resources because there was an identified shortage of trained local technology project implementation teams or firms.

Bangladesh is moving fast in technology. New firms are appearing every year, driven by ambition, talent and a belief that we can build for the world. Yet despite this momentum, many local tech companies struggle to create solutions that scale, survive and gain trust. The reasons are not linked to intelligence or effort. They relate to how we work, what we prioritise and the environment we are building in.

One of the biggest traps lies in how projects begin. Many enterprise clients ask for heavy customisation, and local firms say yes to everything in order to win the deal. It feels positive at first, but it creates chaos later. When every feature is custom-built, software becomes difficult to upgrade, deadlines slip, and costs rise. Teams spend months chasing change requests instead of improving the product. Clients become frustrated, vendors struggle with cash flow, and trust fades on both sides. In the end, many companies quietly return to foreign systems because the local build became too fragile.

Large enterprises add another layer of difficulty. Their procurement requirements often demand international references, large turnovers and financial guarantees that many local firms cannot match. Bangladeshi teams lose before the conversation begins.

Without a strong, unique edge or proven track record, it becomes hard to stand out against global players with decades of experience.

Highly regulated sectors such as banks and telcos make the challenge even steeper. These clients need strict security, local data residency and reliable backup systems. Without major global cloud providers in the country, local vendors often run their own servers. Costs rise, speed drops and passing audits becomes harder. Promising products slow down because they need far stronger operational discipline than good coding alone. Boards feel safer choosing global systems because they see many years of operational proof behind them.

Another issue lies in the way many local companies are structured. Too many firms work like project shops rather than product builders. They deliver software, but not adoption. They skip the basics of long-term product development such as versioning, clear roadmaps, automated testing and regular upgrades. A shortage of senior product leaders, architects and reliability engineers makes this worse. High attrition removes hard-earned knowledge and creates instability in every project.

Money is another silent pressure. Technology requires patience and investment, but many companies work with thin margins, low pricing and limited capital. Advanced fields such as AI, IoT or robotics demand expensive talent, data and experimentation. Without disciplined financial management, firms burn through cash before their product matures. Lean and focused teams often win in the long run. Global examples show that small, highly skilled groups can build massive value.

There are lessons to learn from places such as India. Their technology giants grew by building deep talent pipelines, focusing on quality, investing in training and organising around clear industry verticals. They paired engineering with consulting, created reusable components and partnered closely with global technology ecosystems. Most importantly, they linked technology work to real business outcomes.

Bangladesh needs a similar shift in mindset. Too many technological decisions are led by non-technical voices, resulting in buzzwords instead of real capability. We need engineers, product thinkers and designers at the decision table. We need investment in research and development, stronger university-industry partnerships and work cultures that reward builders.

If we empower the people who actually make the technology, we can turn ambition into real products that compete globally. The potential is here. It simply needs the right environment to grow.

Mamun Rashid is an economic analyst and chairman at Financial Excellence Ltd

# Google announces \$40b investment in Texas to expand AI

HOUSTON, United States

Google announced Friday a major \$40 billion investment in Texas through 2027 to build new cloud computing and artificial intelligence infrastructure, marking the latest in a series of massive technology investments in the US state.

The investment will fund new data center campuses in northern Texas, adding to Google's presence in the Lone Star State that spans more than 15 years, the company said.

"Our latest investment in Texas is designed to not only support Texas' workforce and infrastructure, but to ensure the US retains the technical backbone to lead the world in AI," Google said in a blog post.

Google's announcement continues a trend of major technology companies making substantial investments in Texas. The state's deregulated energy market and access to renewable energy sources have made it particularly attractive for data center development, even as energy demands of these facilities have raised concerns about grid stability, particularly following 2021 winter storms that caused widespread outages.

ChatGPT-maker OpenAI has made one of the most ambitious commitments through its \$500 billion "Stargate" project, with its flagship data center campus in Abilene, Texas.

# China's economy jolted by weakest factory output

REUTERS, Beijing

China's factory output and retail sales grew at their weakest pace in over a year in October, piling pressure on policymakers to revamp the \$19 trillion export-driven economy as a trade war with the US and weak domestic demand heighten risks to growth.

For decades, the officials charged with keeping the world's second-largest economy humming have had the option of spurring its vast industrial complex to boost exports should consumers tighten spending at home, or reaching into the public purse to fund GDP-boosting infrastructure projects.

But US President Donald Trump's tariff war is providing a stark reminder of the manufacturing juggernaut's reliance on the world's largest consumer market, and even an economy of China's size can only squeeze so much growth from building more industrial parks, power substations and dams.

Friday's indicators gave little hope for a quick turnaround, and the worse the data gets every

month, the more urgent the need for reform becomes.

"China's economy is facing pressures from all sides," said Fred Neumann, chief Asia economist at HSBC.

"The strong lift from exports that supported growth in recent quarters will be hard to sustain into next year, even if US import tariffs now turned out lower than feared. That leaves domestic demand to pick up the slack, but without significant further stimulus, it will be hard to reverse recent slowing in both investment and consumption," he added.

Industrial output grew 4.9 percent year-on-year in October, National Bureau of Statistics (NBS) data showed, the weakest annual pace since August 2024, compared with a 6.5 percent rise in September. It missed a 5.5 percent increase forecast in a Reuters poll.

Retail sales, a gauge of consumption, expanded 2.9 percent last month, also their worst pace since August last year, and cooled from a 3.0 percent rise in September. They compared with a

forecast gain of 2.8 percent.

**NEW POLICY DIRECTION NEEDED**

Policy makers acknowledge the need for change to address historical supply-demand imbalances, lift household consumption and tackle towering local government debt that keeps provinces — many with economies the size of nations — from being self-reliant.

All the same, they also recognise structural reform will be painful, and is fraught with political risk at a time when Trump's trade war has ramped up pressure on the economy.

"The external environment remains fraught with instability and uncertainty, while domestic structural adjustments face considerable pressure," Fu Linghui, a spokesperson at the NBS told a press conference following the data release.

China's exports unexpectedly crumbled in October, data showed last week, as producers struggle to turn a profit in other markets after months of front-loading to beat Trump's tariff threats.



Employees sew scarves at a factory in Yiwu, in eastern China's Zhejiang province. China's economy is facing pressures from all sides, said Fred Neumann, chief Asia economist at HSBC. PHOTO: AFP/FILE

# BSC's new bulk carrier makes maiden voyage to Ctg from China

STAFF CORRESPONDENT, Ctg

The newly acquired bulk carrier of Bangladesh Shipping Corporation (BSC), MV Banglar Progoti, is currently on its maiden commercial voyage to Chattogram.

The vessel departed the Chinese port of Dangdong on November 4 carrying 60,500 tonnes of slag, a key raw material for cement production, and is scheduled to arrive in Kutubdia on November 20.

This marks the first time the state-owned shipping agency has purchased vessels with its own funds, following an international tender floated in June this year.

BSC formally took ownership of MV Banglar Progoti, one of two newly procured ships, from US-based Hellenic Dry Bulk Ventures LLC in London on October 21. The vessel was physically received at Nanyang Shipyard in China on October 23.

On October 26, the 199-metre-long carrier, with a capacity of 63,500 deadweight tonnes (DWT), was handed over to Hong Kong-based charterer LTE Shipping at a daily charter rate of \$20,000.

BSC Managing Director Commodore Mahmudul Malek yesterday said the vessel had been chartered to the Hong Kong company for an initial period of three months, giving the charterer full discretion over routing and cargo handling.

"It is a coincidence that the cargo it loaded from China is bound for Bangladeshi importers and thus its first commercial voyage is for Chattogram," Malek said.

The ship is transporting slag imported by four cement producers — Unique Cement Industries Ltd, Heidelberg Cement, Confidence Cement, and Crown Cement.

Each of the two vessels was purchased for \$38.349 million, which is 4.60 percent below the estimated cost, according to BSC officials.

Construction of the second vessel, MV Banglar Nobjatra, is now around 90 percent complete. The BSC chief expressed hope that it would be delivered by December.