

Star

BUSINESS



Janata Bank moves to auction Beximco assets amid reopening plan

MD MEHEDI HASAN

State-run Janata Bank has published an auction notice for Apollo Apparels, a company located in the Beximco Industrial Park, as part of its effort to recover defaulted loans of Tk 816 crore.

The announcement came amid ongoing discussions over a proposed \$20 million investment to reopen several Beximco Group factories.

According to the auction notice, Janata Bank's local office had disbursed Tk 251 crore to Apollo Apparels for back-to-back letters of credit (LCs) with EDF facilities against export LCs and contracts, as well as for packing credit and other export operations.

However, the borrower failed to repay the loans, leaving outstanding liabilities, including interest, at Tk 816 crore as of October 31 this year. The loans have now been classified as defaulted.

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To recover the funds, the bank recently published the auction notice. It said that immovable and movable third-party properties listed in the schedule, mortgaged to the bank, along with the stock of goods in the factory held as loan security, will be sold.

The auction is scheduled for December 7 at Janata Bank office at Motijheel in Dhaka.

Contacted, Khalid Shahrir, head of HR and compliance for Beximco's textile and garment division, said the company was surprised by the notice.

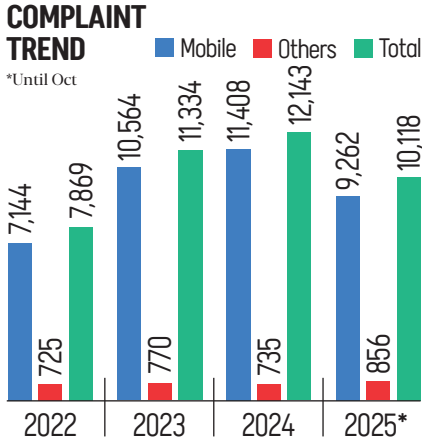
"We are talking about new investments and trying to move everything forward positively, yet the bank issued this notice at such a time," he said. He added that the matter is under review by their legal team.

Beximco's textile division closed its factories last year due to financial problems. Recently, it revealed reopening plans with support from Japan-Bangladesh joint ventures Revival Group Co Ltd and Revival Projects Ltd.

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Call drops, patchy internet plague Dhaka

Complaints about poor network coverage are widespread across the capital, as operators blame buildings, spectrum shortages and tower issues

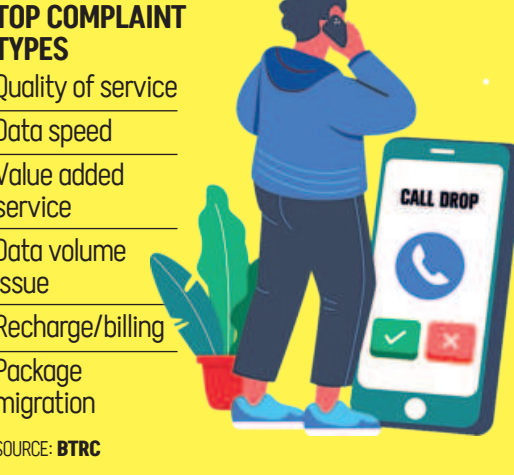


MAHMUDUL HASAN

Call drops, weak indoor coverage and patchy mobile data have become part of daily life in Dhaka, as users across different neighbourhoods of the capital say they often have no usable signal at home.

From Mohammadpur to Dhanmondi, and from the Dhaka University area to Agargaon, subscribers of all major operators report the same experience, despite the "reliable 4G" and "5G ready" claims in telecom marketing.

Pointing the finger at structural problems, mobile network operators say the dense skyline, issues about rooftop and indoor sites, and costly spectrum limit their service quality improvement. Meanwhile, data show that complaints filed with the telecom regulator have more than doubled since 2022, as the government has introduced



standard performance benchmarks and is now considering penalties.

Yet for many subscribers, the issue is immediate and personal.

"I don't get any mobile network once I enter my apartment," said Mujibur Rahman of Circular Road. "We have to rely on messaging apps to make calls. Even during emergencies, calls don't go through or we don't receive them."

His neighbour, Numan Ahmed, who works at Gausia Market and uses both Robi and Banglalink SIMs, said neither works reliably indoors. "At home, Banglalink is almost off, and Robi's network often fails."

Near Dhaka University, Grameenphone user Sharmin Ahmed said she experiences two to three dropped calls a week. "Most of the time, I use WhatsApp for voice calls. Even that doesn't always work smoothly."

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Tax return submission deadline extended to Dec 31

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has extended the deadline for individual taxpayers to file income tax returns for the 2025-26 tax year to December 31.

The decision was announced yesterday in a special order, pushing back the previous cut-off of November 30.

In a separate order, the NBR said taxpayers facing difficulties registering with the e-return system can apply to their respective deputy tax commissioners with proper justification by December 15.

This year, online return submission is mandatory for all individual taxpayers except for senior citizens aged 65 or above, physically disabled or specially-abled taxpayers, Bangladeshis living abroad, legal representatives filing for deceased taxpayers, and foreign nationals working in the country.

Although these categories are exempt from mandatory online filing, they may still submit e-returns voluntarily, the NBR said in a statement.

An authorised representative can also file the e-return online on behalf of a taxpayer this year.

For Bangladeshi taxpayers living abroad, READ MORE ON B3

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After the successful first edition, the second edition of EBL Climate Change Action Awards 2026 is here. Designed in collaborative partnership with the Embassies of German, French, Danish and Delegation of European Union to Bangladesh, the awards aim to recognize and celebrate outstanding contributions towards tackling the most pressing challenges of climate change and promoting sustainability in Bangladesh. The awards honor individuals, businesses, and organizations excelling in five different categories: Green Manufacturing, Energy Efficiency, Climate-Smart Agriculture, Climate Education and Policy Advocacy, and Climate Adaptation and Resilience—thereby fostering innovation and leadership in addressing climate challenges.

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Any queries related to submission, please contact us at submission@ebl-bd.com or 09666777325

Submission closing: December 10, 2025

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