



## NBR proposes 47% increase in staff to run two new divisions

MD ASADUZ ZAMAN

As part of a long-awaited restructuring, the National Board of Revenue (NBR) has proposed a nearly 47 percent increase in staff to operate two newly created divisions following the split of the tax authority.

Under the plan, the Revenue Policy Division and Revenue Management Division would together have 1,077 officials, up from the current 732, according to officials at the finance ministry.

The NBR submitted the manpower proposal to the finance ministry's Internal Resources Division (IRD) last week, as the interim government works to implement the reform during its tenure.

The proposal calls for a major expansion of the Revenue Policy Division, where staff would rise from 117 to 287 -- a 145 percent increase -- to strengthen research, policy development, and economic analysis.

Meanwhile, the Revenue Management Division, responsible for tax administration and enforcement, would grow by 28 percent, from 615 to 790 officials, with the aim of strengthening compliance, expanding the tax base, and reducing evasion.

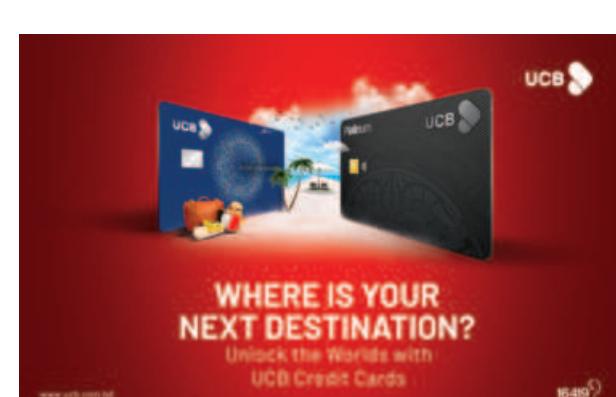
The plan also includes the removal of several outdated positions, such as hardware engineer, statistical investigator, draftsman, terminal operator, punch card operator, record sorter, and despatch-rider, reflecting a shift toward a more modern, technology-driven revenue system.

"Some posts have become redundant over time and are no longer needed in today's operations," said a top finance ministry official. "We plan to replace them with new, specialised roles focused on technology and data-driven skills. Employees in the removed positions will be reassigned to other roles under the revised structure."

A major focus of the reform is expanding the NBR's information technology capacity. "Earlier, the IT wing had only 24 officials, or about 41, including support staff. We now propose increasing it to more than 100," the official said.

The goal is to create a professional IT wing with expertise in data mining, big data analytics, data security, and software development -- skills seen as essential for improving compliance and reducing tax evasion.

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## Janata Bank struggles while Sonali recovers

Biannual report to BB shows Sonali Bank's strong liquidity and asset quality, while Janata Bank faces high NPLs and capital shortfalls

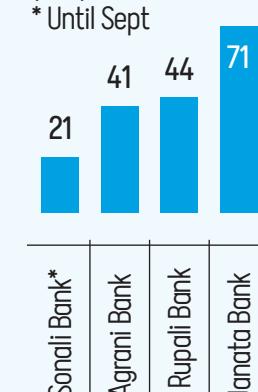
### KEY DATA OF STATE BANKS (In crore taka) \* Until Aug

- Cash recovery from bad loans
- Capital shortfall
- Liquidity

	Cash recovery from bad loans	Capital shortfall	Liquidity
Janata Bank	6,300	267	
Rupali Bank	12,312	350	
Agrani Bank	16,541	390	
Sonali Bank*	84,157	580	
	-65,093	-18,054	-23,240
			-3,268



### RATIO OF NON-PERFORMING LOANS AT STATE BANKS (In %) As of June 2025, \* Until Sept



SOURCE: PERFORMANCE REPORT BY RESPECTIVE BANKS

MD MEHEDI HASAN

Among the four state-run banks, the financial health of Janata Bank has deteriorated rapidly over the years due to massive loan irregularities and scams, while Sonali Bank is on a recovery mode thanks to a cautious approach to lending.

A decade ago, Janata Bank lost Tk 3,359 crore in the AnonTex Group scam, yet learned little and continued to overlook risky practices. In 2024, its loan exposure to Beximco reached around Tk 25,000 crore, crossing the single borrower limit, and a large chunk of it defaulted later.

But the trajectory of Sonali Bank differs.

After several lending scandals, including the largest in its history, worth Tk 2,700 crore in 2012, the state lender tightened its lending strategy and adopted more disciplined risk management.

According to performance reports submitted to the central bank, Sonali Bank shows the strongest financial health among the four state-run banks.

Its non-performing loan ratio, capital adequacy, large-loan concentration, cash recovery from bad loans, and liquidity position all outperform its peers.

Janata Bank, in contrast, faces a critical situation. Rupali Bank and Agrani Bank are also facing a crisis with high non-

performing loans, capital shortfalls, large loan concentration, and other weaknesses.

Since 2007, the Bangladesh Bank (BB) has set biannual performance-improvement targets for the four state-owned commercial banks.

These targets include cash recovery from defaulters, reduction of defaulted loan ratios, strengthening the capital base, credit growth, and profitability.

At the end of June this year, non-performing loans (NPLs) at Janata Bank stood at Tk 72,107 crore, representing 70.84 percent of its disbursed loans and posing a threat to its stability.

Between January and June this year, the bank's bad loans rose by Tk 4,218 crore. Rupali Bank and Agrani Bank also face severe challenges, with NPL ratios of 44.0 percent and 40.55 percent, respectively.

As of September this year, Sonali Bank maintains the lowest NPL ratio at 20.98 percent, making its asset quality relatively

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## Swadeshi job scam locks Tk 31 lakh into insurance policies

Insurer delays refunds to jobseekers as Idra distances itself despite complaints

SUKANTA HALDER

Eleven people have lodged complaints with the insurance regulator and the police against Swadeshi Islami Life Insurance Company Limited, alleging that officials extracted about Tk 31 lakh from them by making policies a condition of employment.

The complainants said they applied for Swadeshi Life jobs after the insurer published a recruitment circular. They were contacted by company officials, interviewed and later handed appointment letters.

They were then told that joining the company required opening life insurance policies with Swadeshi Life. Acting on that instruction, they opened policies and paid instalments totalling Tk 30,99 lakh.

But none of them was eventually allowed to join, and none has received a refund.

Now, upon receiving the complaint alleging financial fraud, the chief executive officer of Swadeshi Life said the company would look into the matter.

Despite its legal power, the Insurance Development and Regulatory Authority (Idra) responded by saying the issue lay entirely with the insurer.

Meanwhile, sector analysts say such hands-off responses do little to rebuild confidence in an already-fragile insurance sector. According to them, without firm regulatory action, scams linked to insurers will continue to erode trust.

### HOW THINGS UNFOLDED

In a complaint submitted to Idra on October 19, the group said Swadeshi Life published the job advertisement on Bdjobs.com, prompting them to apply. They were later interviewed and given appointment letters.

Company officials told them new recruits had to open policies before joining, the

### KEY POINTS

Swadeshi Life serves around 10,000 policyholders nationwide

### VICTIMS' SITUATION

Victims received no jobs or refunds despite a general diary

### LAW ENFORCEMENT

Police have given no updates despite a general diary

### COMPANY'S POSITION

Acting CEO admits the process violated proper policy sales procedures

Fresh complaint accuses the insurer of a Tk 30.99 lakh job-fraud scheme

### LEGAL EXPERTS

term the allegations serious and punishable

Idra removed 12 directors over embezzlement allegations in January 2024

### LEGAL EXPERTS

call for stronger oversight in insurance sector



Company says policy money cannot be refunded legally at this stage

complaint said. Although they were scheduled to join in phases between May 25 and August 25 this year, none have been able to start work. The money paid for the policies has also not been refunded.

Most of the complainants said they took loans to buy the policies, expecting to repay the money once they received their first salary.

"Now, unable to repay, we are under pressure from the lenders," they said.

After realising they had fallen victim to fraud, the group sent copies of their complaint not only to Idra but also to the Ministry of Finance, the Dhaka Metropolitan

Police Superintendent, the Anti-Corruption Commission, the Detective Branch and the Police Bureau of Investigation in Dhaka.

One complainant, Abdul Mannan, also filed a general diary with Paltan Model Police Station in October.

As police action has yet to follow, Mannan told The Daily Star that they are preparing to file a case with the Chief Metropolitan Magistrate Court in Dhaka.

Abdul Jabbar Kawser, acting chief executive officer of Swadeshi Islami Life Insurance, said the way the accused officials sold policies to the

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## Healthcare market projected to reach \$23b by 2033

United Hospital CEO says

STAR BUSINESS REPORT

Bangladesh's healthcare market is projected to reach \$23 billion by 2033, driven by rising demand for quality care and the increasing prevalence of non-communicable diseases such as diabetes and cancer, a top official of United Hospital Ltd said yesterday.

The current market size, including hospitals, diagnostics, devices, and pharmaceuticals, is around \$14 billion, said Malik Talha Ismail Bari, managing director and CEO of the leading hospital.

He shared the information citing studies at a seminar on Bangladesh's healthcare system, organised by the Dhaka Chamber of Commerce and Industry (DCCI) at its office in Dhaka.

"Private hospitals, clinics, and specialised care providers now serve a large portion of demand, significantly increasing the private sector's share," he said.

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He added that the annual outflow of money for healthcare amounts to about \$5 billion, mainly due to a deficit of trust and doubts over diagnostic accuracy.

"Patients often travel abroad not because treatment is unavailable at home, but due to a lack of confidence in diagnostic accuracy, bill shocks, hidden charges, and concerns over counterfeit drugs and low-quality surgical materials," he said while delivering the keynote address.

India remains the top destination for Bangladeshi patients, followed by Thailand, Singapore, and Malaysia.

Patients feel that Kolkata offers better value through cleaner facilities, clearer billing, and more attentive medical and nursing care than comparable private hospitals in Dhaka, he said.

He also noted that out-of-pocket healthcare expenditure in Bangladesh stands at 74 percent, which is higher than in neighbouring India, Sri Lanka, and Nepal.

At the event, National Prof AK Azad Khan, president of the Diabetic Association of Bangladesh, said that although Bangladesh has made notable progress in the healthcare sector, the desired quality standards have yet to be achieved.

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Bangladesh holds just 0.01% of global potato market

STAR BUSINESS REPORT

The thriving global potato industry is currently valued at approximately \$120 billion, but an agriculture-based country like Bangladesh holds less than 0.01 percent share in the international market, experts said yesterday.

The South Asian nation shipped only \$14 million worth of the tuber in the 2024-25 fiscal year, which highlights the country's minimal global footprint and untapped potential for growth, they added.

The experts made the comments at an event organised by the Bangladesh Cold Storage Association at the International Convention City Bashundhara in the capital.

At the event, M Masrur Reaz, chairman of Policy Exchange of Bangladesh, said during a presentation that diversifying Bangladesh's economy through agro-processed products such as potatoes is vital to reduce reliance on a single export product and strengthen long-term economic resilience.

"Achieving this goal will require strong policy support, incentives, regulatory reforms, and increased investment in infrastructure," he said.

Given the country's climate, soil fertility, and production systems, agricultural goods offer Bangladesh a stronger advantage than any other sector, he added.

Globally, potatoes account for about 4 percent of total crop production. Asia produces 54 percent of the world's potatoes, and Bangladesh ranks among the top 10 producers in Asia, following China and India.

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