

star BUSINESS



NEIR launching, but its purpose slips through again

MAHMUDUL HASAN

Start with the good news.

The authorities are set to launch the National Equipment Identity Register (NEIR) on December 16, meant for blocking unauthorised mobile phones from entering the network.

In theory, the system should choke off illegal handset imports, support local manufacturers and steer buyers back to authorised retailers. That, in turn, would lift tax receipts and bring order to a market long dominated by the grey trade.

Now the catch.

Although the launch date coincides with Victory Day, the system's core function will remain switched off. No handset will actually be blocked till the third week of March next year.



ANALYSIS

That partial launch goes a long way towards explaining small mobile phone traders taking to the streets frequently in recent weeks.

The grey market now accounts for as much as 60 percent of handset sales, according to industry estimates, and thousands of small traders depend on it for survival.

There is also a sense of déjà vu.

This is not the first time NEIR has been launched with fanfare. Four years ago, the telecom regulator rolled out a similar system at a cost of Tk 29 crore, albeit funded by taxpayers, only to quietly shelve it.

In 2021, the plan was dropped after officials discovered millions of unauthorised phones active on the network. Blocking them risked a public backlash.

And this time, the launch again avoids the hardest part of enforcement, as protests intensify nationwide.

Authorities now say March 26 will mark the full phase launch. From that date, handsets that fail to show valid import documents within three months of entering Bangladesh are expected to be cut off from telecom networks.

The Bangladesh Telecommunication Regulatory Commission (BTRC) announced the revival of NEIR in late October to curb illegal imports, reduce theft,

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88% of bank prepaid cards issued in Sept were virtual: BB

STAR BUSINESS REPORT

Virtual cards accounted for 88 percent of all prepaid cards issued in September, reflecting the growing popularity of the digital payment instrument, according to Bangladesh Bank (BB) data.

Banks issued 97.2 lakh prepaid cards, of which 85.2 lakh were virtual during the month.

As of September this year, some 4.28 crore debit and 26.5 lakh credit cards were issued, of which only 10,439 and 2,664, respectively, were virtual.

Virtual debit, credit, and prepaid cards enable online purchases, subscriptions, transfers, and international transactions instantly. Meanwhile, both the number and amount of local and foreign currency transactions rose by 2 percent year-on-year in the ninth month, when Tk 46,353 crore changed hands through 5.24 crore transactions.

During the period, the Bangladeshi-branded Taka Pay debit card also gained momentum, posting 170,527 issuances, according to Bangladesh Bank's Review on e-Banking and e-Commerce Statistics (September 2025).

Launched in November 2023, Taka Pay is the country's first national debit card scheme, aimed at promoting financial self-reliance and reducing dependence on international payment networks.

In September, the number of internet banking customers continued to rise, experiencing a 2.46 percent increase compared to the previous month.

Fifty-six scheduled banks now offer internet banking services to 12.26 million customers, with three-fifths being mobile app users. These clients transacted Tk 108,628 crore during the period.

Alongside virtual and internet banking growth, physical infrastructure also continued to expand.

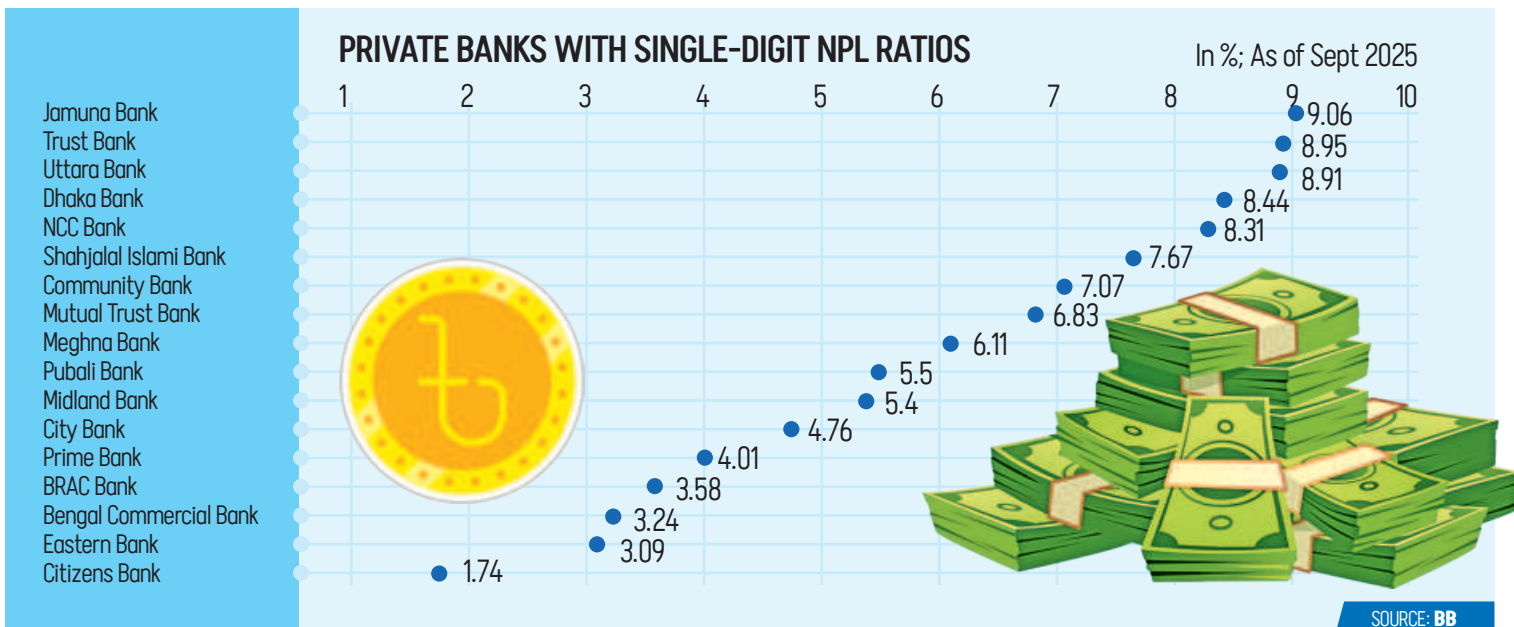
Bangladesh's banking services rely on both physical and digital tools, including branches, sub-branches, automated teller machines (ATMs), point of sale terminals, cash deposit machines, cash recycling machines (CRMs), and real-time deposit machines.

The number of fully online branches and physical sub-branches stood at 11,395 and 4,845, respectively, in September.

CRMs, which allow real-time deposits, are gaining more popularity than ATMs. The number of CRMs increased by 0.93 percent compared to August this year.

One-third of local private banks keep NPLs below 10%

Seventeen lenders keep healthier balance sheets amid rising industry bad loans through disciplined lending, close monitoring and strong governance



MD MEHEDI HASAN

Seventeen domestic banks have managed to keep their balance sheets relatively clean, with non-performing loans (NPLs) below 10 percent, at a time when most of their market peers are struggling with soaring bad debt, according to central bank data.

The lenders are City Bank, Prime Bank, BRAC Bank, Pubali Bank, Eastern Bank, Mutual Trust Bank, Midland Bank, Meghna Bank, Shahjalal Islami Bank, Dhaka Bank, Jamuna Bank, NCC Bank, Trust Bank, Uttara Bank, Bengal Commercial Bank, Community Bank and Citizens Bank.

Currently, there are 52 local banks in the country, while the industry average NPL stands at 36 percent.

Industry insiders said these 17 banks limited bad loans through cautious lending, stronger credit risk assessment, diversified loan portfolios, close monitoring of borrowers, and timely recovery efforts, even as widespread corruption weakened asset quality across much of the sector.

They said improved corporate governance and a focus on quality growth rather than aggressive expansion also played a key role.

Some newer banks, with smaller loan portfolios, benefited from lower default exposure compared with older lenders burdened by legacy loans.

Among the seventeen banks, newly licensed Citizens Bank posted the lowest NPL ratio at 1.74 percent, while Jamuna Bank recorded the highest within the group at 9.06 percent as of September this year.

According to the central bank data, NPLs at City Bank, Prime Bank, Eastern Bank, BRAC Bank and Bengal Commercial Bank are below five percent.

At the end of September this year, City Bank reported its non-performing loans at Tk 2,439 crore, equivalent to 4.76 percent of its total disbursement.

Mashrur Arefin, managing director of City Bank, said that the bank's NPL ratio stood at 3.6 percent in 2024, well below the industry average. "In 2025, it is expected to fall further to below 3 percent."

"This improvement reflects the bank's strong and disciplined governance framework, where credit decisions are made professionally with no interference from the board, and where business and credit risk are two completely separate functions," he told The Daily Star.

According to Arefin, a well-diversified loan portfolio reduces concentration risk, while effective credit control systems allow for close monitoring of accounts.

Proactive recovery initiatives, timely provisioning, and strong capital and liquidity management have further strengthened asset quality, he said, adding that these factors enable City Bank to manage NPLs sustainably despite a challenging banking environment.

Ali Reza Iftekhar, managing director and CEO of Eastern Bank, said that the commercial lender's NPLs have remained around 3 percent for the last 33 years.

"We carefully screen and assess clients at the onboarding stage. In addition, we keep them under continuous and strong monitoring, which is why our NPL ratio remains low."

READ MORE ON B3

Tourism picks up as hotels, resorts report 60% occupancy



Tourists capture photos and enjoy the views at Double Hands View Point on Bandarban-Thanchi road, as the tourism sector bounces back after last year's dip. The photo was taken recently.

PHOTO: MONG SING HAI MARMA

SUKANTA HALDER

Hotels and resorts in major tourist destinations across Bangladesh are reporting 60 percent to 80 percent occupancy this December, showing strong demand and a busy holiday season.

Business owners said that political instability last December had caused a drop in tourism, but this year, visitor numbers have returned to normal levels.

The peak tourism season in the country runs from November to April. According to the Bangladesh Bureau of Statistics, tourism accounted for 3 percent of the country's GDP and 8 percent of total employment in the fiscal year 2018-19.

Abdul Awal, group director of sales and marketing at Sea Pearl

Beach Resort in Cox's Bazar, said the resort is seeing a seasonal increase in business, with occupancy around 60 percent, similar to 2023.

"2024 was an exception due to political uncertainty, but the current performance reflects a return to normal patterns," he said.

Awal added that most visitors stay for two days, as Cox's Bazar has limited attractions beyond the beach. "Group bookings, conventions, and incentive travel continue to be our strongest business segments," he said.

Rana Karmakar, operations manager of Mermaid Beach Resort in Cox's Bazar, said that despite the upcoming election, business is doing well this December. "Reservations are better than in 2024, which was an unpredictable year due to significant political uncertainty. Compared to

2023, reservations are also strong and broadly similar," he said.

Karmakar added that occupancy in December is currently around 80 percent, similar to December 2023, which is generally satisfactory.

However, he noted a decline in out-of-house restaurant guests, particularly foreign tourists. "Earlier, many tourists who could not stay at the resort would eat at the restaurant at least once during their visit, but that is no longer the case," he said.

He attributed this to reduced tourist movement caused by security concerns and poor road conditions.

Md Bahar Khan, senior supervisor of The Palace Luxury Resort in Bahubal, Habiganj, said that average occupancy this December is around 60 percent, slightly lower than December 2023.

"We are seeing a lower response this year due to political uncertainty and ongoing road construction on the Dhaka-Sylhet route, which has increased travel time," he said. Despite this, he described business as moderately stable during the peak season.

Imranul Alam, managing director of Tour Group Bangladesh, which runs resorts and other tourism businesses across the country, said business is performing reasonably well, but profits have dropped to about one-third of the level recorded in 2023.

"Although there is a demand for travel to Saint Martin's Island, the shortage of ship tickets and long, uncomfortable journeys have significantly discouraged tourists," he said.

READ MORE ON B3

Army entity gets telecom infrastructure licence

MAHMUDUL HASAN

The government has given approval for a national telecom infrastructure licence for Army Transmission Company Ltd, clearing the way for it to build an optical fibre network and communication towers across the country.

"We have received pre-approval from the government to issue the licence. It is now under process," said Major General (retd) Md Emdad Ul Bari, chairman of the Bangladesh Telecommunication Regulatory Commission (BTRC).

Officials say the army often needs reliable connectivity in hard-to-reach areas where private operators are unwilling to invest because of low commercial returns.

"If they [army] can establish a commercially sustainable company, it could serve both the public and the army's communication needs," said the BTRC chairman.

The approval came after the telecom regulator sought consent from the Ministry of Posts, Telecommunications and Information Technology before issuing the licence. With this, the BTRC can move ahead with the remaining formalities.

Once issued, the company will receive a National Infrastructure and Connectivity Service Provider (NICSP) licence under the new telecom policy approved in September this year.

Earlier in June this year, the BTRC had endorsed a proposal to grant Army Transmission Company Ltd a Nationwide Telecommunication Network (NTN) licence and sent it to the ministry for prior approval. READ MORE ON B3

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16201

HSBC facilitates sustainable finance arrangement for Grameenphone

STAR BUSINESS DESK

The Hongkong and Shanghai Banking Corporation Limited (HSBC) recently signed an agreement with Grameenphone to structure the first-ever sustainability-linked loan (SL) in Bangladesh's telecom industry.

HSBC was the sole arranger, according to a press release. Yasir Azman, chief executive officer of Grameenphone, and Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh, signed the agreement in Dhaka.

Commenting on the financing facility, Azman said, "As we work towards our ESG ambitions by reducing our carbon

footprint by 50 percent by 2030, achieving 100 percent e-waste recycling, driving digital inclusion and more, this partnership further accelerates our journey to keep sustainability at the core of our business."

"We remain dedicated to ensuring that every individual can participate in and benefit from a digitally empowered and sustainable society," he added.

Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh, remarked, "Supporting our customers is core to our strategy, and supporting their sustainability transition is both critical to them and aligned with our net-zero ambition."



Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh, and Yasir Azman, chief executive officer of Grameenphone, pose for a photograph after signing an agreement in Dhaka recently.

PHOTO: HSBC

Pubali Bank opens 515th branch in Teknaf

STAR BUSINESS DESK

Pubali Bank PLC opened a new branch in Teknaf, Cox's Bazar yesterday.

This is the bank's 515th branch, according to a press release.

Mohammad Ali, managing director and CEO of Pubali Bank PLC, inaugurated the branch as the chief guest.

In his speech, Ali said the expansion of banking services is very important for Bangladesh's economic development, the growth of trade and commerce, and the advancement of people's savings and investment activities.

"By opening a new branch of Pubali

Bank in the Teknaf region, local people will have the opportunity to receive modern and convenient banking services. This branch will give new impetus to savings, loans, remittances and other financial services, and will play an important role in the economic development of the area," he said.

Md Shahnewaz Khan, deputy managing director, and Mohammad Abdur Rahim, general manager and head of the Chattogram Principal Office, attended the event. Md Shahed Ali, deputy general manager and regional manager for Chattogram South, presided over the ceremony.

Monzur Mofiz appointed AMD of Premier Bank

STAR BUSINESS DESK

Md Monzur Mofiz has been appointed additional managing director (AMD) of Premier Bank PLC.

He has also been entrusted with the responsibility of managing director (current charge), effective from December 14 this year, according to a press release.

A veteran banker with nearly 32 years of experience, Mofiz began his professional career at Sonali Bank PLC in 1993.

Before joining Premier Bank, he worked at ONE Bank PLC, Dutch-Bangla Bank PLC, City Bank PLC, AB Bank PLC and Sonali Bank PLC in various capacities.

Key achievements under his leadership include centralising corporate banking operations,

formulating robust fund management policies, streamlining cost control, driving retail and SME deposit growth, expanding mobile financial services (MFS) and agent banking to remote areas, and launching full-fledged Islamic banking services.

He obtained his bachelor's degree in civil engineering from the Bangladesh University of Engineering and Technology (Buet) and an MBA in finance from the Institute of Business Administration (IBA) at the University of Dhaka.



Mohammad Ali, managing director and CEO of Pubali Bank PLC, inaugurates the bank's new branch in Teknaf, Cox's Bazar yesterday.

PHOTO: PUBALI BANK

BRAC Bank branch network posts Tk 15,000cr net deposit growth in 11 months

STAR BUSINESS DESK

BRAC Bank's branch network achieved a net deposit growth of Tk 15,000 crore during the first eleven months of 2025, marking one of the strongest deposit mobilisation performances in the bank's history.

The milestone continues the bank's consistent upward trajectory in deposits over recent years, reflecting sustained customer confidence and sustainable growth, while reinforcing its balance sheet strength, according to a press release.

The achievement was celebrated at the "Branch Managers' Business Conclave 2025", held in Dhaka recently.

Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC, attended the event as the chief guest.

Commenting on the milestone, Khan said, "Consistent deposit growth is the backbone of a strong balance sheet, and this achievement reflects the deep trust our customers place in us."

"Our journey to become the most

trusted, innovative and inclusive bank in Bangladesh is grounded in good governance, strict compliance and transparency."

"This foundation has driven our success, and it will continue to guide our growth," he added.

He also praised the efforts of the branch network team nationwide, noting that their professional execution, customer-centric approach and unwavering commitment to service excellence were instrumental in achieving the milestone.



Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC, poses for a group photograph with bank employees at the "Branch Managers' Business Conclave 2025" in Dhaka recently.

PHOTO: BRAC BANK

UCB holds town halls in 16 regions



Employees of United Commercial Bank attend a town hall. Sharif Zahir, chairman, and Mohammad Mamdudur Rashid, managing director and CEO, were present at the inaugural ceremony.

PHOTO: UCB

STAR BUSINESS DESK

United Commercial Bank PLC (UCB) organised town halls simultaneously across 16 regions of the country.

Sharif Zahir, chairman of United Commercial Bank PLC, attended the inaugural ceremony of the programme as the chief guest.

This month, the bank crossed a

milestone of more than Tk 11,000 crore in net deposit growth and added over 650,000 new accounts—the highest in UCB's history and more than two-and-a-half times higher than last year.

From January to December, UCB achieved the highest deposit growth in the country, while also setting notable benchmarks in classified loan recovery and improved profitability across most branches.

Mohammad Mamdudur Rashid, managing director and CEO of UCB, said, "Everything we do is driven by customer satisfaction—together, united, and moving forward on the same path."

Notably, the January town hall was completed in December this year, ensuring that planning for the year was finalised even before it began.

NEIR launching

FROM PAGE B1 prevent the use of unregistered devices and protect local manufacturers from unfair competition. The system is also pitched as a tool to help law enforcement trace crimes involving mobile phones.

Unofficial traders have pushed back hard. With import taxes reaching as high as 59 percent and procedures widely seen as cumbersome, they warned that full enforcement could wipe out their businesses unless taxes are lowered and rules simplified.

However, local manufacturers see things differently. Companies that began investing in Bangladesh from 2017 argue that without NEIR, their factories and jobs are at risk.

They say the grey market controls between 50-60 percent of sales. Estimates presented at a BTRC event suggest the government loses about Tk 2,000 crore a year in unpaid taxes due to illegal handset trading.

Over the NEIR launch, civil rights groups have also raised alarms.

Some analysts argue that IMEI-based registration under the blocking system shifts the cost of regulatory failure onto consumers, potentially locking out low-income users. Others warn that it could widen state surveillance in a country with a fragile data protection record.

The government has dismissed those concerns, saying legal

safeguards, oversight mechanisms and strict penalties for data misuse are already in place.

Public concern, however, has proved harder to calm. Despite repeated assurances that existing unofficial phones will not be disconnected, many users remain uneasy. Those who bought devices from unofficial sellers or received phones from relatives abroad fear they could eventually be left with useless handsets.

NEIR's past troubles have only deepened the scepticism.

More than Tk 29 crore in public funds was spent under the previous Awami League government on failed attempts to make the system work.

On November 25, 2020, BTRC signed a contract with a joint venture of Synesis IT, Radisson and Computer World to supply and operate NEIR, followed by a trial run in July 2021.

That trial showed millions of unauthorised phones in use, alongside technical glitches such as hundreds of feature phones sharing a single IMEI number. Full enforcement, the authorities feared, would trigger widespread backlash.

Although the system was formally launched on November 1, 2021, without the blocking feature, it delivered little. The grey market kept expanding to the frustration of local manufacturers.

The latest revival began early this year, when BTRC moved to award a Tk 5.67 crore contract to Synesis IT Ltd for maintenance and database licensing. The plan was later scrapped after protests over the lack of an open tender, including objections from the Bangladesh Association of Software and Information Services (BASIS).

With the tender stalled, the Mobile Phone Industry Owners Association stepped in, offering to finance the revival. Meanwhile, amid protest, BTRC also tried to cool tempers by simplifying import and vendor enlistment rules.

Fewer documents will be required for vendor certificates, approvals should come faster, and unsold handsets already in the market may be regularised. The government has also pledged to cut import taxes.

Yet politics looms large. With the national election set for February 12 next year and handset blocking delayed until March 26, enforcement will fall to the next government.

The Bangladesh Nationalist Party (BNP) has already said that if elected to office, it would review NEIR in consultation with stakeholders.

For now, the question remains unresolved. Will the next administration finally switch on NEIR's core function, or will the system once again fall short of its promise?

MILITARY ENGINEER SERVICES DIRECTOR OF WORKS & CHIEF ENGINEER (ARMY)				
INVITATION FOR TENDER				
1.	Ministry/Division	Ministry of Defence		
2.	Agency	Military Engineer Services		
3.	Name of Procuring Entity	DW & CE (Army) Dhaka Cantt		
4.	Tender Name	Different E/M Works of Bangladesh Army for the Financial Year 2025-2026 (As per ser no.15).		
5.	Invitation for Tender No	14 of 2025-2026/E-4 Dated 07 December 2025		
6.	Procurement Method	Open Tendering Method (OTM)		
7.	Source of Funds	GOB		
8.	Tender Publication Date	16 December 2025		
9.	Tender Last Selling Date	06 January 2026 upto 1430 hours.		
10.	Tender Submission Date & Time	07 January 2026, 1200 hrs.		
11.	Tender Opening Date & Time	07 January 2026, 1230 hrs.		
12.	Name & Address of the office(s)			
	Selling of Tender Documents	a. Tender Selling & Information Centre of DW & CE (Army) at GE (Army) Central, Dhaka Cantt. b. DW & CE (Army), Dhaka Cantt.		
	Receiving Tender Document	Tender Selling & Information Centre of DW & CE (Army) at GE (Army) Central, Dhaka		
	Opening Tender Document	Tender Selling & Information Centre of DW & CE (Army) at GE (Army) Central, Dhaka		
13.	Place/Date/Time of Pre-Tender Meeting	04 January 2026, 1000-1100 hours.		
14.	Eligibility of Tenderer	For Serial No. 15 (a & b) MES enlisted Contractors Class 'C' or 'D' & 15 (c) MES enlisted Contractors Class 'D' in other Govt./Semi-Govt./autonomous organizations in similar capacity having necessary Security Clearance from DGFI.		
15.	Description of Works	Location	Price of Tender Document (Non refundable)	Amount of Tender Security (Taka) (In the shape of Bank Draft/Pay Order in favor of DW & CE (Army) (Taka)
	a. Repair/Replacement/Improvement of Bldg No. 363 & 384 (SMBK) for 37 ST Bn including ancillary works through abnormal repair works at Shaheed Salahuddin Cantt.	Ghatail Cantt	2 000.00	1,12,000.00
	b. Repair/Replacement/Re-fixing/Extension/Improvement of 1x 350x150 mm dia Deep Tube-well including ancillary works for Pump house No-06 through abnormal repair works under AGE (Army) Qadirabad at Qadirabad Cantt.	Qadirabad Cantt	2 000.00	1,18,000.00
	c. Repair/Replacement of fire fighting system with fittings/fixtures for Bldg No-187 (Academic Complex), 194 (100 BOQ), 193 Officers Qtr (Totini) and 192 (1200 Cadet Dormitory) through abnormal repair works at BMA Bhatary, Chattogram.	BMA Bhatary, Chattogram.	1 000.00	64,000.00
16.	Contact Details	Phone : 9832680 Extn 2680, Fax : (02) 9833284 Web Site : www.army.mil.bd.		
17.	Special Instructions	a. Tenderer shall submit copy of letter of valid Enlistment & Security Clearance with application when purchasing Tender. b. Detailed requirements are mentioned in Tender Data Sheet of Tender documents. c. The Procuring Entity reserves the right to accept or reject all Tenders.		

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GD-2745

SO-II E/M
DW & CE (Army)

RMG exports to non-traditional markets fall in Jul-Nov

Higher US tariff is to blame, experts said

STAR BUSINESS REPORT

Garment exports to non-traditional markets declined by 3.19 percent year-on-year to \$2.67 billion in the July-November period of the current fiscal year.

Due to higher reciprocal tariffs in the USA, other major players are exporting higher volumes of garment items to non-traditional markets, which is why exports from Bangladesh declined, local exporters said.

Bangladesh considers all markets as non-traditional or emerging markets except the EU, the USA, Canada and the UK, according to data from the Export Promotion Bureau, compiled by the Bangladesh Garment Manufacturers and Exporters Association.

During the same period, Bangladesh's RMG exports to the USA rose 3.06 percent year-on-year to \$3.22 billion, representing 19.98 percent of total apparel shipments.



PHOTO: STAR/FILE

Exports to Canada and the United Kingdom also showed positive momentum, posting year-on-year growth of 6.51 percent and 3 percent, respectively.

Around \$554.47 million worth of garments were shipped to Canada, while \$1.85 billion went to the United Kingdom.

The EU remained Bangladesh's largest export destination for RMG, accounting for 48.57 percent of total exports in this category.

Export earnings from the EU stood at \$7.83 billion, down 1.03 percent year-on-year.

According to EPB data, overall apparel exports in the July-November period reached \$16.13 billion, reflecting a 0.09 percent increase compared to the previous year.

In terms of product category performance within the RMG basket, knitwear recorded a 1 percent decrease, indicating modest but stable performance.

Silver falls from record peak

REUTERS

Silver prices fell nearly 3 percent on Friday after hitting an all-time high earlier in the session, as profit-taking set in, while gold rose to a seven-week peak.

Spot silver fell about 3 percent to \$61.7 per ounce by 01:46 p.m. ET (1846 GMT), after hitting a record high of \$64.64 earlier.

Spot gold rose 0.3 percent to \$4,293.43 per ounce, after scaling its highest level since October 21 earlier. US gold futures settled 0.4 percent higher at \$4,328.3.

The US dollar held steady after falling in recent sessions. A firmer dollar makes greenback-priced metals less affordable for foreign buyers.

There's some blowing up of steam, an slight uptick in the US dollar and an element of profit-taking putting pressure on prices, said Bart Melek, global head of commodity strategy at TD Securities.

Silver prices are up nearly 5 percent for the week and have gained 112 percent this year, spurred by tightening inventories, sustained industrial demand and its inclusion on the US critical minerals list.

"The price increase has become excessive, which calls for caution," CMZ said in a note. In the longer term, the fundamental outlook for silver remains positive due to forecast increases in industrial demand, it said.

Army entity gets

FROM PAGE B1

However, changes introduced under the new policy meant the licence category was revised, moving it from NTTN to the newly created NICSP category to match the updated rules.

"They applied for an NTTN licence, but by the

time the policy changed. It became an NICSP category," the BTRC chairman told The Daily Star.

He previously said the army does not have a dedicated telecom network of its own and that building one solely for military use would be too costly under

current budget constraints. A commercially viable setup, he said, could meet both civilian and military communication demands.

A BTRC official said the final issuance of the NICSP licence may take time, as detailed guidelines under the new policy are yet to be approved.

Army Transmission Company Ltd, a subsidiary of the Army Welfare Trust, first applied for an NTTN licence on May 9 this year by submitting the application in hard copy.

The proposal was later placed before the BTRC's highest decision-making body, which asked the company to resubmit it through the online License Information Management System. The digital application was filed on June 3.

In its submission, the company said it plans to connect all cantonments and military training institutions through a secure underground fibre optic network. It also proposed building a backup fibre backbone to support civil administration during natural disasters such as floods, cyclones and earthquakes.

The company also expressed readiness to provide secure and dedicated fibre

connectivity to law enforcement agencies, including the Rapid Action Battalion (RAB), Border Guard Bangladesh (BGB) and the Coast Guard.

Separately, the BTRC has also recommended issuing an NTTN licence, now classified as NICSP, to Bangla Phone and forwarded the proposal to the ministry for mandatory prior approval.

Other applicants for NTTN licences include Mango Teleservices Limited, Banglalink parent company VEON and the Bangladesh Computer Council.

Bangladesh currently has six NTTN operators. Together, they have laid around 148,000 kilometres of optical fibre nationwide, according to BTRC data.

These operators are responsible for building, maintaining and managing the country's fibre optic transmission backbone, which is shared with telecom operators and internet service providers.

Tourism picks up

FROM PAGE B1

Alam added that many regular visitors who previously travelled every year are no longer coming and have discouraged their friends and family based on recent experiences.

He further said, "The journey to Saint Martin's now takes more than six hours by sea, in addition to long boarding and disembarkation times and severe congestion at the jetty. These issues have reduced tourist mobility and shortened travel plans." "Visitors are becoming more selective, opting

for higher-end resorts to justify the increased travel expenses," he added.

"Overall occupancy for Sajek resorts in December is around 70 percent," said Suparna Deb Barman, president of the Cottage Malik Samity of Sajek, a forum of resort owners.

"Sajek is no longer empty at any time, with visitors coming even on weekdays. Fridays and Saturdays are the busiest, but tourist activity continues throughout the week. On dates like December 26 and 27, accommodations are fully booked," Barman said.

He added, "The season here gradually starts in August and lasts through February, with activity peaking during this period."

Md Rafeuzzaman, president of the Tour Operators Association of Bangladesh, said, "This December is performing better than December 2024, with bookings close to a normal season."

He added, "Although political tensions ahead of the upcoming election have slowed tourism, the sector is expected to improve further in 2026 once a new government is in place."

North-West Power Generation Company Ltd.
ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
(An Enterprise of Bangladesh Power Development Board)

Office of the Plant Manager (Superintending Engineer)
Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)
Soydabad, Sirajganj.

Ref: 27.28.8878.101.07.001.19.14.13 Date: 14/12/2025

e-Tender Notice

The following e-Tenders are invited in the National e-GP System Portal (www.eprocure.gov.bd):

Sl. No.	Tender ID	Brief Description of Tender	Publication Date	Last Selling Date & Time	Opening Date
1	1185703	Supply of carbon molecular sieve and other materials for nitrogen generator and instrument air compressor.	14/12/2025	31/12/2025, 15:45	01/01/2026

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 (www.eprocure.gov.bd) is required. Further information and guidelines are available in the National e-GP System Portal and e-GP Help Desk (helpdesk@eprocure.gov.bd)

Engr. Brojendra Kumar Sarker
Plant Manager (Superintending Engineer)
Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)
NWPGL, Soydabad, Sirajganj.

GD-2736

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, RHD
Pabna Road Division, Pabna
Phone: 02588845853
E-mail: rhd-pabna@gmail.com / ee-pab@rhd.gov.bd

Memo No. 35.01.7600.459.07.001.25-2342 Date: 14/12/2025

e-GP Tender (OTM) Notice

e-Tender are invited in e-GP System Portal (<http://www.eprocure.gov.bd>) by Executive Engineer, RHD, Road Division, Pabna for the procurement of following works. e-Tender details can be downloaded from e-GP System Portal "<http://www.eprocure.gov.bd>" for purchase. This is online tender, where only e-Tender will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<http://www.eprocure.gov.bd>).

Tender ID, Ref. No.	Name of work/supply	Tender document last selling / downloading date and time	Last date and time for tender security submission	Tender closing date and time
1190821, 21/e-GP/PRD/2025-2026	Single Bituminous Surface Treatment (SBST) with Pavement Repair work at Ch 26+800 to 28+800 of Kashinathpur-Dasuria-Natore-Rajshahi-Nawabganj-Kansat-Sona Masjid-Baliadighi Border Road (N-6) under Pabna Road Division during the year 2025-2026.	28-Dec-2025 17:00	29-Dec-2025 14:00	29-Dec-2025 15:00

Accepted tenders will be opened online immediately after closing time.

Executive Engineer, RHD
Road Division, Pabna

GD- 2744

One-third of local private banks

FROM PAGE B1

The CEO said the bank has a large recovery team organised on a bucket-wise basis. One team handles loans delayed by one to 30 days, while another takes over when delays exceed that period.

"Each team works independently, and there is a separate legal team as well. This is how we conduct our banking operations," he added.

Until September this year, Prime Bank's total disbursed loans stood at Tk 32,784 crore, of which Tk 1,316 crore became defaulted, representing only 4.01 percent.

"All our credit proposals are vetted for financial viability and sustainability at the time of approval," said Hassan O Rashid, chief executive officer of Prime Bank.

He added that after disbursement, the bank monitors the loan and business performance of borrowers closely. "We avoid sectors where NPLs are high and put a lot of effort into recovery."

At the end of September this year, defaulted loans at BRAC Bank stood at Tk 2,401 crore, or 3.58 percent of its total disbursed loans.

The bank's board consists of eight directors, seven of whom are independent. It also includes economists, bankers, and other experienced professionals, establishing BRAC Bank as a strong institution.

"BRAC Bank's owners do not interfere in management, while the board formulates policy and management handles operations," said

Tareq Refat Ullah Khan, managing director and CEO of the bank.

He told The Daily Star that BRAC Bank places strong emphasis on its recovery department, which is weak in many other banks.

"We recruit experienced professionals in this area because recovery is one of our core priorities. In addition, we give opportunities to problematic borrowers by allowing them to continue their businesses, which helps us in loan recovery."

At the end of September, NPLs at Mutual Trust Bank stood at Tk 3,553 crore, or 6.83 percent of total disbursed loans.

Syed Mahbubur Rahman, managing director and CEO, said that the bank follows proper procedures when disbursing loans.

"We did not act on anyone's recommendation or instruction," he told The Daily Star, adding that even the board did not influence management activities. "That is why we have been able to keep our NPLs low."

He said the bank declined many seemingly viable projects because the assessment suggested problems with the sponsors' repayment behaviour and planning.

"We did not sanction loans under any influence. Loans are approved based on documentation reviewed by each department separately. The board and management of the bank do not tolerate any conflict of interest," added Rahman.

বাংলাদেশ পানি উন্নয়ন বোর্ড

Office of the Executive Engineer
Noakhali WD Division
BWDB, Sonapur, Noakhali-3802
Tel: 02-334491143
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www.bwdb.gov.bd
www.bwdb.noakhali.gov.bd

Memo No. EE/NOA/WD/IT-5/1342 Date: 14/12/2025

e-Tender Notice No. 01: Bamni Closure-01

The e-Tender notice for procurement of following works and physical services is published in e-GP website (<http://www.eprocure.gov.bd>).

Sl. No.	Tender ID	Package No. & description	Location of the works	Tender document last selling date & time	Tender closing & opening date & time
1	1195392	Bamni Closure-01 Construction of 1 No. closure over Bamni River near Sadeq Miar Fisheries Project in Upazila: Companigonj, District: Noakhali under Noakhali WD Division, BWDB, Noakhali.	Noakhali district	06-Jan-2026 12:00	06-Jan-2026 16:00

This is an online tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration on e-GP System (<http://www.eprocure.gov.bd>) is mandatory. For more details contact to e-GP help desk (helpdesk@eprocure.gov.bd) (16575).

পানি-৪১২/২০২৫-২০২৬
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S. M. Refat Jamil
Executive Engineer
Noakhali WD Division
BWDB, Noakhali

GD-2742

Government of the People's Republic of Bangladesh
Ministry of Home Affairs
Office of the Directorate of Engineering
Bangladesh Coast Guard Headquarters
Agargaon Administrative Area, Sher-e-Bangla Nagar, Dhaka-1207

INVITATION FOR TENDER

Director Engineering Letter no: 44.08.2680.050.49.002.251310 Dated: 14 December 2025

E-TENDER NOTICE

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

Tender ID	Package Name	Method	Date & Time		
			Publication	Last Selling	Closing and opening
1195178	Procurement of Marine Diesel Engine with standard associated accessories (Gearbox and Control Panel) for Typhoon Boat	OTM	15/12/2025 12:00 PM	29/12/2025 14:00 PM	30/12/2025 12:00 PM
1195970	Procurement of Various Types of Fans (Table, Ceiling, Pedestal and Wall)	OTM	15/12/2025 12:00 PM	28/12/2025 14:00 PM	29/12/2025 12:00 PM

This is an online Tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System (<https://www.eprocure.gov.bd>). For more details, please contact support desk contact numbers.

Documents can be downloaded till deadline of Tender/Application/Proposal submission.

RIYADH IBNE JAMAL
Captain BN
Director Engineering
Bangladesh Coast Guard

GD-2743

Global EV fleet to hit 116m in 2026

ANN/THE NATION

Despite policy shifts and tariff barriers in the US, the number of electric vehicles on the road is forecast to jump 30 percent, with Plug-in Hybrids gaining crucial market share.

The worldwide adoption of electric vehicles (EVs) is set for a substantial acceleration in 2026, with the total installed base of cars, buses, vans, and heavy trucks projected to reach 116 million units, according to a new forecast from Gartner.

This represents a robust 30 percent year-on-year increase from the 89.6 million vehicles in use in 2025.

This growth is maintained despite policy headwinds, including the removal of subsidies in many markets and the introduction of tariffs on vehicle imports by the US government.

While Battery Electric Vehicles (BEVs) are still expected to account for the majority of the fleet, a key trend is the accelerating adoption of Plug-in Hybrid Electric Vehicles (PHEVs).

The growth is maintained despite policy headwinds, including the removal of subsidies in many markets and the introduction of tariffs by the US

PHEV Growth: Global ownership of PHEVs is forecast to rise by 32 percent year-over-year in 2026, reaching an installed base of 39,835,111 units (up from 30,074,582 in 2025).

BEV Share Adjustment: The dominance of BEVs in terms of sales has been revised down in the 2026 forecast from an expected 77 percent to 63 percent, reflecting slower-than-anticipated adoption for fully electric models.

The BEV installed base is still forecast to grow significantly, reaching 76,344,452 units in 2026 (up from 59,480,370 in 2025).

Analysts attribute the strong PHEV momentum to customer preference for flexibility.

This dynamic has led major EV manufacturers, such as BYD, to pivot their offerings to focus on PHEV models.

A small but growing sub-category includes range extender vehicles—PHEVs where the petrol engine exclusively powers a generator to charge the battery, providing a smoother electric-only driving experience.

Jute goods exports show signs of recovery after four-year slump

SOHEL PARVEZ

Jute goods exports have started to recover after four years of consistent decline, as demand for the once golden fibre in major markets has increased, raising hopes among millers of a sustained rebound.

Bangladesh recorded 1.36 percent year-on-year growth, reaching \$346 million in exports during the July-November period of the fiscal year (FY) 2025-26, according to Export Promotion Bureau.

Exporters said the recovery in demand in Turkey, the key market for jute yarn, along with the prospect of interest rate cuts by major economies, easing tensions in the Middle East, and ongoing talks to end the Russia-Ukraine war, has created optimism about economic prospects.

Recovery began in July, following an overall export decline of 4 percent in FY2024-25, after a consistent drop in shipments from a historic high of \$1.16 billion in FY2020-21.

"We see increased orders from Turkey and some other countries. This has created hopes of revival," said Tapash Pramanik, chairman of the Bangladesh Jute Spinners Association (BJSJA), the trade body of yarn producers.

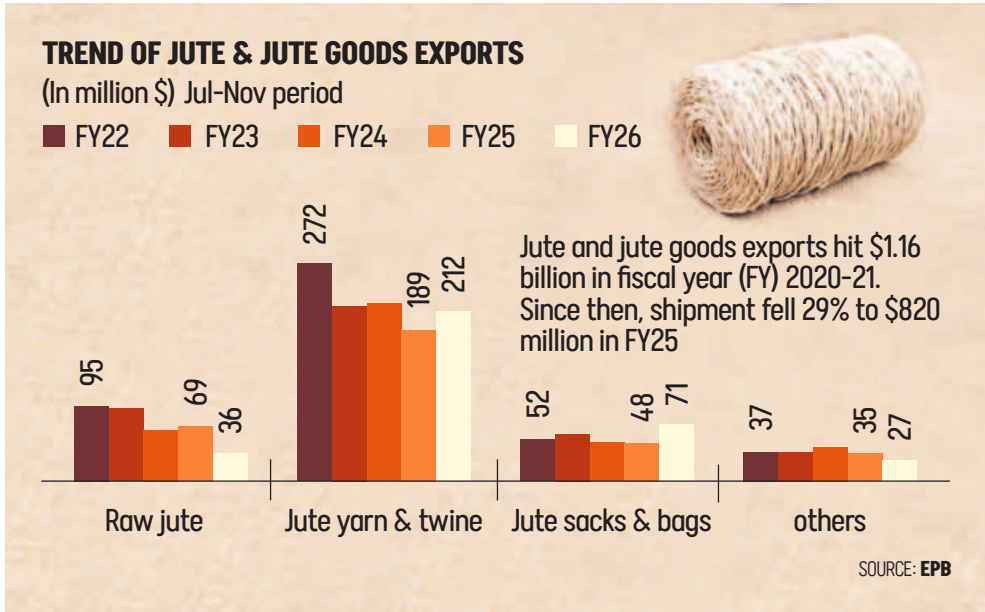
Millers said the sector suffered from sluggishness due to the continued decline in exports.

"There had been frustration among millers in the sector. It was difficult to sell jute goods," Pramanik said. "Now we see improvement in sales of hessian, sacking and yarn."

Between FY2021 and FY2025, the jute industry, built on locally produced natural fibre, lost 29 percent of exports, as many buyers switched to synthetic and regenerated cotton yarn due to high domestic prices of the fibre.

Industry stakeholders said demand for jute yarn began to decline after the Covid-19 pandemic in 2021, when prices of locally grown raw jute shot up to Tk 5,500-Tk 6,000 per maund (around 37 kilograms).

This year, jute prices are Tk 4,200-Tk 4,300 per maund and have remained stable



after the government in September restricted raw jute exports to contain prices that had risen owing to a fall in production.

"Because of the export restriction, we have been able to export jute goods at almost stable prices. On the other hand, as prices are high in India, exports from there have reduced," said Helal Ahmed, deputy managing director of AkijBashir Group, one of the leading jute exporters.

He added that the imposition of a 50 percent reciprocal tariff on India's exports by the United States created scope for local jute goods manufacturers to expand in the American market.

"Shipment of various types of fabric has increased in the US," he said.

With Turkey being the major buyer of carpet yarn and rope twine, the Netherlands, Italy, China, India, Uzbekistan, Indonesia, Tanzania, Sudan and countries in the Middle East have also been major buyers.

"There is demand for potato bags, hessian

bags, linoleum cloth, nursery cloth and diversified yarn/twine in mini spools and balls for decorative and gardening purposes in the European Union and the United Kingdom," he said.

"We expect the current trend to continue," Ahmed added. BJSJA Chairman Pramanik said monthly average exports were 40,000 tonnes last year, and the volume of shipments is expected to rise this year.

Abdul Barik Khan, secretary general of the Bangladesh Jute Mills Association (BJMA), said exports are growing in some new markets and called for government policy support to facilitate further growth.

"Low cost loans and incentives to explore new markets will be helpful," he said.

Pramanik added that the interest rate on loans is very high up to 15.5 percent.

"It is difficult to conduct business while paying such high interest on loans," he said.

"The government should engage with us and provide policy support so that we can increase exports."

India gold discounts widen as prices hit record high

REUTERS

Gold discounts in India widened this week as demand fell despite the wedding season after prices scaled record highs, while Chinese demand remained muted amid volatility and high spot prices.

Indian dealers were offering a discount of up to \$34 per ounce to official domestic prices this week, inclusive of 6 percent import and 3 percent sales levies, wider than last week's discount of up to \$22.

Jewellers haven't been buying (gold) as store footfalls have dropped sharply due to the price rally, a Mumbai-based bullion dealer with a private bank said.

Domestic gold prices hit a record high of 132,776 rupees per 10 grams on Friday.

"Rising prices are really killing the wedding-season vibe. Buyers



PHOTO: REUTERS/FILE

just aren't willing to shop at these highs," a Mumbai-based jeweller said.

Weddings are a key driver of gold demand in India, with bullion widely gifted by family and friends.

In top consumer China, bullion traded anywhere from discounts

of \$20 an ounce to premiums of \$10, compared with the global benchmark spot price.

"Physical demand remains soft and volatile (in China), as gold prices reach record highs and discounts deepen. The recent VAT (value-added tax) adjustment has increased costs for jewellers

and further weighed on retail demand," said Bernard Sin, regional director- Greater China, MKS PAMP.

On November 1, Beijing cut a VAT exemption for certain gold purchased through the Shanghai Gold and Shanghai Futures exchanges.

Gold prices held near a seven-week high on Friday, supported by expectations of more interest rate cuts next year after the US Federal Reserve pushed back against hawkish market bets.

In Singapore, gold was sold at premiums of \$1.5 to \$3.50 this week, while in Hong Kong it traded from a \$0.5 discount to a \$2.5 premium.

In Japan, bullion traded at discounts of up to \$5.5 to a \$1 premium over spot prices amid slow demand, with retail shops holding smaller quantities and investors booking profits ahead of the New Year holidays.

Simpler tax rules can transform our SMEs

MASUD KHAN

Bangladesh's tax-to-GDP ratio remains among the lowest in Asia, stuck at around 8.9 percent. This persistent weakness limits the state's capacity to invest in infrastructure, education, healthcare, energy and social protection. Public debate often focuses on taxing the wealthy or closing loopholes for large corporations. Yet an overlooked but critical challenge lies elsewhere: the vast number of small shop owners, traders and micro-entrepreneurs who remain outside the tax net.

For millions of small businesses across Bangladesh, from neighbourhood grocers to clothing retailers and roadside vendors, tax compliance is not just a financial burden but an administrative one. Filing an income tax return often requires professional help. VAT compliance is even more daunting. Record keeping, digital submissions and documentation standards make VAT practically inaccessible to the typical small trader operating with minimal staff and modest turnover. Unsurprisingly, most simply avoid the system altogether.

Yet these small enterprises account for a large share of the economy. The informal sector contributes more than one-third of GDP and employs the majority of the labour force. A tax system that fails to include this segment will always struggle to raise adequate revenue. This is compounded by the reality that Bangladesh's revenue administration lacks the manpower and technological capacity to monitor or audit millions of micro businesses. Expecting universal compliance under the current framework is unrealistic. Any workable tax policy must align with administrative capacity.

A practical solution, used successfully by many countries, is a flat rate, simplified tax and VAT regime for small businesses. Such systems sharply reduce compliance costs and encourage voluntary participation. India's GST Composition Scheme, which allows small businesses to pay a low fixed percentage of turnover with minimal paperwork, brought millions of traders into the formal tax base. Similar models in Indonesia, Pakistan, Turkey, Brazil and Kenya show that simplified taxation broadens the tax net far more effectively than complex, documentation-heavy systems.

A simplified model for Bangladesh could work in three parts. First, a fixed annual income tax could be set by shop size, turnover category or location. Second, a fixed VAT amount could be determined using the same criteria, removing the need for complex Mushak forms. Third, optional digital payment incentives could encourage early or consistent compliance.

Such a system would remove the need for accountants, reduce the fear of audits and make paying tax almost as simple as paying a utility bill. Even modest payments from millions of small traders would meaningfully expand national revenue. More importantly, a simplified self-reporting system would ease pressure on the revenue authority, lowering the need for additional manpower and reducing scope for arbitrary enforcement.

Simplification, however, must be matched with fair but firm enforcement. Once the state offers an easy way to comply, persistent evasion cannot be ignored. Strict penalties are needed to prevent large firms from splitting into smaller units to qualify for lower rates. Penalties must be clear and predictable, avoiding arbitrary actions that push businesses deeper underground. Balance matters. Heavy-handed enforcement fuels fear and corruption, while transparent enforcement supports long-term behavioural change. Policymakers should also resist the temptation to gradually raise flat tax rates.

Bangladesh does not need a perfect tax system. It needs a practical, inclusive and administratively simple one. A low burden flat rate tax scheme for small traders is among the most achievable reforms available. It is fair, efficient and better suited to the structure of the economy than the current one-size-fits-all model.

If Bangladesh is serious about sustainable development, stronger public services and lower reliance on debt, expanding the tax base is essential. Simplifying taxation for small traders may be the single most effective step towards that goal. A tax system people can understand and afford is one they are far more likely to join.

The writer is chairman of Unilever Consumer Care Ltd

Tight supply, AI demand propel copper towards \$12,000

REUTERS, London

Copper is closing in on the \$12,000 a metric ton mark as expectations of soaring demand from data centres that power artificial intelligence and tight supplies collide with shortages outside the United States.

Valued for its exceptional electrical conductivity, copper wiring is vital in power grids that feed data centres, electric vehicles and the infrastructure needed for the energy transition.

Copper prices are up 35 percent so far this year and heading for their largest gain since 2009, due to mining disruptions and stockpiling in the US. On Friday, they touched \$11,952 a ton.

"Investors who want a broad basket of AI interests will also buy into financial products which include hard assets that feed into data centres," said Benchmark Mineral Intelligence analyst Daan de Jonge. "Investors will buy copper-related assets such as ETFs."

Canada's Sprott Asset Management launched the world's first physically backed exchange-traded copper fund in mid-2024.

The fund, which holds nearly 10,000 tons of physical copper, has shot up by almost 46 percent this year to nearly 14 Canadian dollars per unit.

A recent Reuters survey of analysts' forecasts shows the copper market will see a deficit of 124,000 tons this year and 150,000 tons next year.

China's smaller manufacturers look to catch the automation wave

AFP, Yanchen

In a light-filled workshop in eastern China, a robotic arm moved a partially assembled autonomous vehicle as workers calibrated its cameras, typical of the incremental automation being adopted even across smaller factories in the world's manufacturing powerhouse.

China is already the world's largest market for industrial robots, and the government is pouring billions of dollars into robotics and artificial intelligence to boost its presence in the sector.

The first essentially humanless factories are already in operation, even as widespread automation raises questions about job losses as well as the cost and difficulty of transition for smaller and medium-sized companies.

The answer for many is a hybrid approach, experts and factory owners told AFP.

At the autonomous vehicle workshop, manager Liu Jingyao told AFP that humans are still a crucial part of even technologically advanced manufacturing.

"Many decisions require human judgement," said Liu, whose company Neolix produces small van-like vehicles that transport parcels across Chinese cities.

"These decisions involve certain skill

based elements that still need to be handled by people."

At the Neolix factory, 300 kilometres (186 miles) north of Shanghai, newly built driverless vehicles zoomed around a testing track simulating obstacles including puddles and bridges.



Employees work on a Neolix X3 vehicle production line at a factory of Chinese autonomous delivery vehicle maker Neolix in Yancheng.

PHOTO: AFP

expert at Shanghai's Jiaotong University, said China's strategy of focusing on industrial applications for AI means full automation is already feasible in many sectors.

Among others, tech giant Xiaomi operates a "dark factory" -- where the absence of people means no need for lights -- with robotic arms and sensors able to make smartphones without humans.

Ni described a "digital divide" between larger companies with the funds to invest heavily in modernisation, and smaller businesses struggling to keep up.

For Zhu Yeleng's Far East Precision Printing Company, part of China's vast network of small independent factories employing up to a few dozen people each, full automation is a distant dream.

At the company just outside Shanghai, workers in small rooms fed sheets of instruction manuals into folding machines and operated equipment that printed labels for electronic devices.

The company used pen and paper to track its workflow until two years ago, with managers having to run around the factory to communicate order information.

"Things were, to put it bluntly, a complete mess," Zhu told AFP.