

star BUSINESS

Govt raises safety net allowances for FY27

Experts question timing

STAR BUSINESS REPORT

The government has increased monthly allowances and expanded beneficiary coverage for 15 social safety net programmes (SSNP) for the upcoming fiscal year 2026-27 (FY27), which begins in July.

The Finance Division announced the decisions in a press statement yesterday following the 32nd meeting of the Advisory Council Committee on SSNP, chaired by the finance adviser.

However, the move has drawn criticism from policy experts, who questioned the timing as the interim government has less than a month remaining in office. They also noted that implementation will fall to the next elected government, which is likely to follow its own manifesto commitments.

WHO GETS HOW MUCH

Under the Ministry of Social Welfare's old age allowance programme, the number of beneficiaries has been increased by 1 lakh to 62 lakh. Of them, 59.95 lakh elderly citizens will receive Tk 700 per month, up from Tk 650, while 2.05 lakh people aged over 90 will receive Tk 1,000.

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NBR to fully automate VAT, income tax refunds

STAR BUSINESS REPORT

The National Board of Revenue (NBR) is moving to fully automate value-added tax (VAT) and income tax refunds to make the process faster, more transparent, and less burdensome for taxpayers, NBR Chairman Md Abdur Rahman Khan said yesterday.

"Automated VAT refunds have already been introduced, and income tax refunds will follow the same path," Khan said at a press briefing at NBR headquarters in Agargaon, held for International Customs Day.

He acknowledged that minor glitches might occur initially, saying such issues are inevitable when launching a new system. Similar problems were faced and resolved when e-return filing was introduced.

Refund disbursement has already started, which Khan called a "major development." He added that automation will gradually extend to income tax refunds as well.

The main goal is to reduce direct interaction between taxpayers and officials. "The greater the distance, the greater the transparency," Khan said.

According to him, the system would significantly reduce complaints, allow real-time tracking and ensure refunds are issued within a much shorter timeframe. If necessary, the law will be amended in the future to further strengthen the system.

Khan also said the government is working to rationalise overall tariff structure ahead of the country's graduation from least developed country (LDC) status.

READ MORE ON B2

Higher imports raise hopes of stable food prices in Ramadan

SUKANTA HALDER and MOHAMMAD SUMAN

Traders imported more food items during the July-December period last year than in the same period a year earlier, raising expectations of a stable market during Ramadan, which begins in the third week of February.

During the fasting month, demand for several food items, such as lentils, edible oil, chickpeas, onions, ginger, dates and sugar, usually rises.

Imports of these items totalled 26.64 lakh tonnes in the first six months of the current fiscal year (FY) 2025-26, according to the National Board of Revenue (NBR). This was up by 1.04 lakh tonnes, or 4.1 percent, from 25.6 lakh tonnes in the same period last fiscal year.

The figures include goods cleared through sea and land ports, while additional consignments remain in the import pipeline ahead of Ramadan.

SM Muzibur Rahman, head of accounts at Meghna Group of Industries, one of the largest commodity importers and processors, said the company has sufficient stocks of soybean oil and wheat, with steady supplies continuing to arrive.

Rahman said Meghna has not faced any import shortages, ensuring adequate supply to the market.

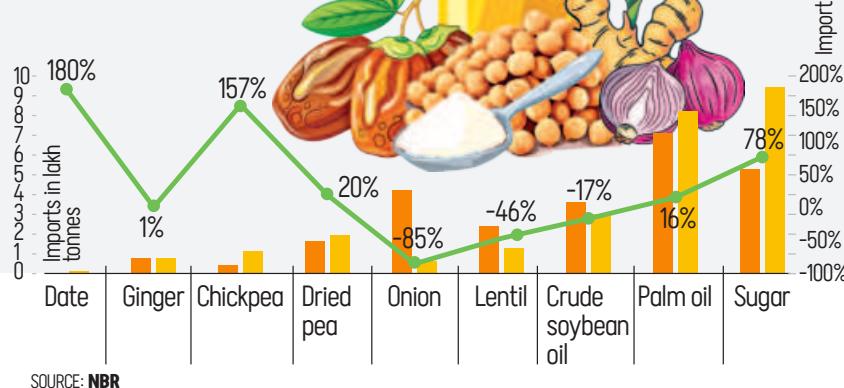
He added that the company expects no shortages during Ramadan.

Meanwhile, wholesale and retail traders say prices of most essential commodities have remained stable so far. If supply conditions hold, prices of certain items may ease further.

Over the past week, prices of soybean

IMPORTS OF RAMADAN ESSENTIALS (Jul-Dec period)

■ FY25
■ FY26
■ Growth



oil, palm oil, onions and turmeric have fallen, while several other commodities have remained steady, according to an analysis of state-run Trading Corporation of Bangladesh (TCB) data.

Mohammad Bablu, a retailer at Karwan Bazar, one of the largest kitchen markets in Dhaka, said prices of most

Ramadan essentials have declined compared with three months ago, while overall supply remains strong.

He said chickpeas that cost Tk 110 three months ago are now at Tk 80 to Tk 90. Sugar prices have also eased, falling from Tk 105 to Tk 95.

Lentil prices have dropped to Tk 80 to Tk 85, down from Tk 100 to Tk 110 three months ago, he said.

Bablu added that edible oil remains

the only concern due to highly volatile prices. However, there are no supply shortages.

Abul Hashem, a trader at Moulvibazar, a wholesale hub for sugar and edible oil in the capital, said the market is stable ahead of Ramadan, with no major supply disruptions so far.

He said stability in the coming weeks will depend on refiners and companies maintaining sufficient stock to meet higher Ramadan demand.

Mohammad Sohail, a fruit importer in Dhaka, said imports of dates are progressing smoothly, supported by lower import duties and better dollar availability compared to the previous year.

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No excuse for Ramadan price hikes

Bashir says

STAR BUSINESS REPORT

Prices of essential commodities are expected to remain stable this Ramadan, and could even be lower than last year, thanks to higher supply and stability in domestic markets, Commerce Adviser Sh Bashir Uddin said yesterday.

Imports of essential commodities this year were on average 40 percent higher than last year, the adviser said at a press conference, citing Bangladesh Bank data on imports of widely consumed goods such as rice, wheat, edible oil, sugar, lentils, onion, garlic, grams, and dates.

He also mentioned government efforts to diversify the supply of edible oil, including the provision of 500,000 tonnes of rice bran oil sourced domestically, which is expected to positively affect local prices.

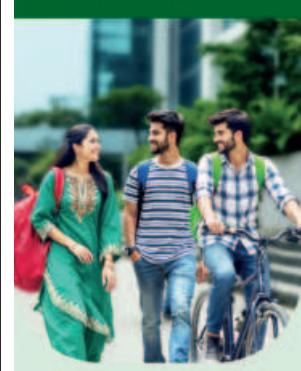
Other factors supporting price stability include improved gas supply for manufacturing units, a stable exchange rate, and healthy availability of US dollars in banking channels, he added. "Traders will have no excuse to increase commodity prices."

The adviser said on top of these, the commerce ministry will continue to monitor the market

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3-day election holiday could hurt exports

Garment, EPZ investors seek govt review

STAR BUSINESS REPORT

Garment manufacturers and investors in export processing zones (EPZs) have warned that a three-day general holiday around the upcoming national election could disrupt production and hurt exports.

The government has already declared February 10 to 12 as general holidays in industrial areas in connection with the national parliamentary election and referendum scheduled for February 12.

In response, the Bangladesh EPZ Investors Association has written to the Bangladesh Export Processing Zones Authority (Bepza), urging it to reconsider the plan. Bepza has said it is reviewing the matter in consultation with relevant stakeholders.

Khorsheed Alam, executive director

READ MORE ON B3

MAHMUDUL HASAN

Bangladesh has drafted a national artificial intelligence (AI) policy to guide the use of AI across all sectors, aiming to become a producer of homegrown innovation, modernise public services, and promote inclusive economic growth.

The draft National AI Policy Bangladesh 2026-2030 provides a formal framework for these goals, aligning the country's technological ambitions with Vision 2041 and the United Nations' sustainable development goals (SDGs).

The policy follows an earlier 2024 draft that was not finalised. After the fall of the Awami League-led government and the socio-political changes following the July 2024 uprising, the new draft emphasises digital sovereignty, aiming to safeguard critical data,



A strong regulatory framework without sufficient technical capacity could unintentionally slow innovation

Md Ashraful Goni
A faculty member at Stony Brook University



infrastructure, and citizens' rights.

DEVELOPING NATIONAL BANGLA LLM

A cornerstone of the draft policy is the development of a Bangla-based advanced

national AI system - large language model (LLM) - like OpenAI's ChatGPT or Google's Gemini to digitise and preserve Bangladesh's cultural and linguistic heritage. The model aims to make AI technologies

contextually relevant and inclusive, while safeguarding intellectual property from foreign exploitation.

To support such large-scale innovation, the government intends to adopt a "National AI Compute Strategy", under which centralised graphics processing units (GPUs) will be procured and hosted at the National Data Center for use by various agencies and researchers.

Funding will come from an "AI Innovation Fund", projected to provide Tk 200 to Tk 250 crore through 2030 for research, development, and commercialisation. Startups and academic institutions will also benefit from targeted tax and customs incentives for importing essential hardware such as servers and accelerators.

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READ MORE ON B2

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Mahbubur Rahman, chairman of Eastland Insurance PLC, inaugurates the non-life insurer's 40th founding anniversary celebration at its head office in Dhaka on Saturday.

PHOTO: EASTLAND INSURANCE

DBH Finance opens branch in Bogura

STAR BUSINESS DESK

DBH Finance PLC, the specialist housing finance of the country, has recently launched a new branch at Bitu Tower on Rangpur Road in Bogura city.

This is the non-bank financial institution's (NBFI) 17th branch, according to a press release.

Nasimul Baten, managing director and chief executive officer of DBH Finance PLC, inaugurated the branch as the chief

guest.

The new branch has been opened with the objective of offering home loans and deposit services to people living in this region, the release added.

The finance company with prime focus in housing finance provides financing under both conventional home loans and shariah compliant Islamic housing finance.

Other high officials of the NBFI were also present during the opening ceremony.



Nasimul Baten, managing director and CEO of DBH Finance PLC, inaugurates the non-bank financial institution's new branch in Bogura city recently.

PHOTO: DBH FINANCE

Southeast Bank organises annual business conference

STAR BUSINESS DESK

Southeast Bank PLC organised its "Annual Business Conference 2026" at the United Convention Centre in Dhaka on Saturday.

MA Kashem, chairman of Southeast Bank PLC, inaugurated the conference as the chief guest, according to a press release.

Md Khalid Mahmood Khan, managing director of the bank, presided over the conference. During the conference, the bank's overall performance in 2025 was reviewed, and satisfaction was expressed over the results.

Discussions focused on developing a well-organised strategic business policy and planning for 2026.

Participants explored potential growth areas and provided necessary guidelines to further advance the bank.

Rehana Rahman, vice-chairperson of the bank, and Jusna Ara Kashem, Duluma Ahmed, Nasir Uddin Ahmed, Khandker Badrul Hassan, Nur Nahar Tarin and Md Rafiqul Islam, directors, attended the event.



MA Kashem, chairman of Southeast Bank PLC, poses for a group photograph with participants of the bank's "Annual Business Conference-2026" at the United Convention Centre in Dhaka on Saturday.

PHOTO: SOUTHEAST BANK

Draft AI policy targets innovation

FROM PAGE B1
RISK-BASED REGULATION OF AI SYSTEMS

The policy introduces a risk-based regulatory framework, categorising AI systems as prohibited, high-risk, limited-risk, or low-risk.

Prohibited applications include social scoring, indiscriminate biometric surveillance, and deepfakes intended to disrupt democracy or elections. High-risk uses, such as in healthcare, law enforcement, and credit assessments, will require Algorithmic Impact Assessments and strict human oversight.

An Independent Oversight Committee, established through an act of Parliament, will audit AI systems for bias and recommend suspension of applications that violate ethical standards or human rights.

The policy also introduces strict liability for high-risk AI, ensuring deployers are accountable for harm regardless of intent.

STEPS TO SAVE JOBS FROM AI THREAT

While AI could increase productivity by 4.3 percent, automation may threaten up to 60.8 percent of garment sector jobs, affecting around 2.7 million workers, and put a total of 5.38 million low-skilled roles across sectors at risk by 2041.

To prepare the workforce, AI

education will be introduced from grades 8 and 9, alongside upskilling programmes.

The draft prioritises high-impact sectors such as agriculture and healthcare. AI applications in agriculture will support precision irrigation, pest detection, and localised weather forecasting for Bangladesh's 16 million farming households.

In healthcare, AI will assist in public health management and crisis prediction, but life-altering clinical decisions will remain under certified medical professionals.

The policy is designed to remain in effect until 2030, when it will be replaced by a permanent Artificial Intelligence Act.

ADDRESSING PRACTICAL PROBLEMS

Faiz Ahmad Taiyeb, special assistant to the chief adviser for the Ministry of Posts, Telecommunications, and Information Technology, said the draft has three primary goals – strengthening AI readiness in institutions, academia, and industry, improving government efficiency through AI, and enhancing service delivery to citizens.

"Additionally, we have tackled risks highlighted in UNESCO's AI readiness assessment, such as gaps in data protection, interoperability, and cybersecurity. Many of

these issues are being addressed through the Cyber Security Act, Data Protection Act, and other initiatives," he said.

Taiyeb added, "We are improving data access for academia and industry, developing a Bangla LLM to make local knowledge searchable, and creating national interoperability and responsible data exchanges so AI can solve real-life problems effectively."

He explained that the new policy was needed just a year and a half after the previous draft because the earlier version focused mainly on infrastructure, while the current policy addresses practical problems centred on service delivery.

Md Ashraful Goni, a faculty member at Stony Brook University in New York, praised the draft for positioning Bangladesh as a rights-based, human-centred, and sovereignty-conscious AI nation prioritising ethical governance over rapid commercialisation.

However, he cautioned, "A strong regulatory framework without sufficient technical capacity could unintentionally slow innovation. Risk-based regulation, mandatory algorithmic impact assessments, and centralised oversight could increase compliance burdens for early-stage innovators. AI evolves rapidly, and policy must keep pace."

NBR to fully

FROM PAGE B1

"A report on tariff transformation has been submitted to the chief adviser, including recommendations for reducing duties," he said, adding that Bangladesh cannot maintain high tariffs after LDC graduation.

However, he said duties had been increased in some areas to protect domestic industries, while rejecting claims of frequent duty hikes.

"In the past one and a half years, we have not increased tariffs to raise revenue. Instead, in the public interest, we reduced duties on imports of rice, onions, potatoes, and soybeans," he added.

Addressing concerns about rising fruit and import-dependent goods prices, Khan said the main reason is the sharp depreciation of the taka against the US dollar, not taxes or customs duties.

"The dollar has risen about 40 percent – from Tk 80 to Tk 85 two years ago to around Tk 126 to Tk 127 now, raising import costs significantly," he said.

He added that no new duties were imposed on fruit imports during this period. "In fact, income tax on fruit imports was cut from 10 percent to 5 percent, and duties on date imports were reduced significantly," he said.

On the planned restructuring of the NBR into two separate divisions, Khan said the matter will be finalised after a secretaries' committee meeting.

STAR BUSINESS DESK

Trust Bank PLC organised its "Managers' Conference 2026" at a resort in Sylhet recently.

Chief of Army Staff General Waker-Uz-Zaman, chairman of Trust Bank PLC, inaugurated the conference as the chief guest, according to a press release.

The Trust Bank chairman shared his views and guided the participants in formulating strategies to accelerate business growth and become the people's bank through a digital-first culture.

Major General Md Hakimuzzaman, vice-chairman of the bank and adjutant general of the Bangladesh Army, attended the event.

During the conference, key issues related to business performance, strategy, digital transformation and customer service were discussed.

Ahsan Zaman Chowdhury, managing director and CEO of the bank, along with other board members, divisional and department heads, senior officials of the head office and branch managers from across the country, were present.



Chief of Army Staff General Waker-Uz-Zaman, chairman of Trust Bank PLC, poses for a group photograph with participants of the bank's "Managers' Conference 2026" at a resort in Sylhet recently.

PHOTO: TRUST BANK

SBAC Bank holds annual business development conference

STAR BUSINESS DESK

SBAC Bank PLC organised a two-day "Annual Business Development Conference-2026" at Sarah Resort in Gazipur recently.

Md Moklesur Rahman, chairman of SBAC Bank PLC, inaugurated the conference as the chief guest, according to a press release.

SM Mainul Kabir, managing director and chief executive officer of SBAC Bank, presided over the event.

By the end of 2025, the bank's deposits stood at Tk 10,800 crore, while loans amounted to Tk 9,445 crore. At present, its paid-up capital stands at Tk 824 crore, it was informed at the programme.

Mohammed Ayub, AKM Delwer Hussain and Maj Gen (retd) Shahedul Haque, directors of the bank, along with Prof Md Maksudur Rahman Sarkar and Ziaur Rahman Zia, independent directors, attended the conference.

Md Rabu Islam, additional managing director, and Md Altaf Hossain Bhuyan, deputy managing director, conducted the business session.



Md Moklesur Rahman, chairman of SBAC Bank PLC, poses for a group photograph with participants of the bank's "Annual Business Development Conference-2026" at Sarah Resort in Gazipur recently.

PHOTO: SBAC BANK

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ই-মেইলঃ cekhu@rhd.gov.bd

তারিখঃ ২৫-০১-২০২৬খ্রঃ

ফেরীঘাট ইজারা কোটেশন আহবান বিজ্ঞপ্তি

(৬ষ্ঠ আহবান)

সড়ক ও জলপথ অধিনস্তরে তালিকাভুক্ত ঠিকাদার/ঠিকাদারী প্রতিষ্ঠান এবং ইজারারা/ ইজারাদারী প্রতিষ্ঠানের নিকট হতে ব্যবস্থা কর্মসূলী সীমান্মোহরকৃত খামে বাংলাদেশ ফরম নং-২৯১১-তে কোটেশন আহবান করা যাচ্ছে।

০১। ইজারা কোটেশন নং :

২। ইজারা বিবরণ :

৩। ইজারা চুক্তির মেয়াদ :

৪। ইজারা কোটেশনের সিলিংল মূল্য :

৫। জামানতের টাকার পরিমাণ :

৬। ইজারা কোটেশন বিক্রয়ের শেষ তারিখ ও সময় :

৭। মুখ্যবক্ত অবস্থার ইজারা কোটেশন গ্রহণের শেষ তারিখ ও সময় :

৮। ইজারা ডাকে অংশগ্রহণের মোগ্যতা :

৯। যে সকল কার্যালয়ে ইজারা কোটেশন কর্তৃত অবস্থার জন্য পাওয়া যাবে :

১০। যে সকল কার্যালয়ে ইজারা কোটেশন মুখ্যবক্ত অবস্থায় এহশেণ করা হবে :

১১। ইজারা কোটেশন খোলার স্থান, তারিখ ও সময় :

১২। ইজারা কোটেশন আহবানকারী যে কোন সময় কোন কারণ দর্শনো ব্যতিরেকে যে কোন কোটেশন/সকল কোটেশন বাতিলের ক্ষমতা সংরক্ষণ করেন।

সময়ঃ ১:০০ ঘটকা।

GDP growth may hit 5% in 2026

Govt report forecasts

STAR BUSINESS REPORT

Bangladesh's economic outlook for 2026 points to a potential growth of around 5 percent, with expectations of easing inflation, as per a recent government report. However, structural challenges remain, which will require strong governance and policy consistency.

The report by the General Economics Division (GED) of the Bangladesh Planning Commission -- titled Economic Update & Outlook January 2026 -- notes that macroeconomic stability is expected to improve.

Despite that, sustaining growth will require investment in skills and technology to diversify the economy beyond garments. This step is particularly significant as the country approaches graduation from the least developed country (LDC) category and navigates an

ongoing democratic transition.

Recent data show signs of recovery. Provisional quarterly national accounts estimates released by the Bangladesh Bureau of Statistics indicate that economic activity strengthened in the first quarter of FY2025/26.

On a point-to-point basis, real growth rose to 4.50 percent, up from 2.58 percent in the same quarter a year earlier. Provisional estimates also suggest overall GDP growth at constant prices reached 3.72 percent in FY2024/25, with final figures to be benchmarked against annual GDP using internationally accepted methods.

The GED report underscores the importance of a stable and reformed political environment, alongside effective integration of technology, to shift the economy from low-cost labour dependence to higher-value activities.

No excuse

FROM PAGE B1
alongside the Directorate of National Consumers' Right Protection during Ramadan to prevent price manipulation.

Addressing questions on a range of economic issues, the adviser also criticised the Sheikh Hasina-led government's spending practices.

He noted that during her rule from 2008, the country's foreign debt rose from Tk 2.20 lakh crore to over Tk 23 lakh crore at present. The taka saw a 46 percent devaluation over the last few years against the US dollar.

Due to the devaluation of the local currency, costly projects became

even costlier, he noted. For instance, the project cost of Rooppur Nuclear Power Plant went up by Tk 26,000 crore.

The adviser said huge money was spent on implementing the projects, which contributed to high expenditure without generating expected returns. "At one stage, Sheikh Hasina's government went to the International Monetary Fund (IMF) and borrowed more than \$4.0 billion to meet the expenditure."

He said a lot of different projects such as Padma Multipurpose Bridge, Payra Port and many more unjustified projects were taken by Hasina which eventually impacted the overall economy and escalated prices of the essential commodities in the local markets.

"For instance, the Padma Bridge was projected to generate Tk 1,400 crore in tolls and boost GDP by 2 percent, but only Tk 26 crore was collected in a year, and GDP growth did not increase as anticipated," he said.

He added that money spent on unnecessary projects could have instead been invested in irrigation or fertiliser, boosting crop productivity, competitiveness, and lowering commodity prices.

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The Daily Star B3

Walton's Q2 earnings slide

First half remains positive

STAR BUSINESS REPORT

Walton Hi-Tech Industries saw its profits decline in the October-December quarter (Q2) of the current fiscal year, hit by lower sales amid high inflationary pressure.

Despite the setback, Walton posted growth in the first half (H1) of the fiscal year, driven by strong first-quarter sales.

The electronics and electrical products maker posted an 8

percent fall in profits to Tk 155 crore in the second quarter, while sales dipped 1.5 percent to Tk 1,311 crore, according to the company's financial report.

A senior official at a leading investment bank said inflation typically affects sales of luxury or deferrable products.

He added that Walton's offerings fall into this category, and its customers are highly sensitive to price changes, which explains the decline in sales.

Inflation rose to 8.49 percent in December from 8.29 percent in November and 8.17 percent in October, according to the Bangladesh Bureau of Statistics data.

Meanwhile, the company's profit in the first six months of the fiscal year rose 1.7 percent to Tk 363 crore, while revenue increased 8 percent to Tk 2,762 crore.

In a disclosure published yesterday at the Dhaka Stock Exchange, Walton attributed

the improvement to higher sales revenue, a relatively stable foreign exchange rate, and optimised inventory procurement.

Earnings per share (EPS) increased to Tk 10.90 for the period ended 31 December 2025, up from Tk 9.14 a year earlier.

Walton's stock rose slightly to Tk 385 yesterday. The company provided a 175 percent cash dividend last year, down from 350 percent the previous year.

Higher imports raise hopes

FROM PAGE B1

He said there have been no major difficulties in opening letters of credit, although higher dollar-related costs continue to affect the import bills.

Sohail said prices of dates are expected to fall by an average of Tk 30 to Tk 35 per kilogramme across different varieties. Prices of other high-demand Ramadan fruits, like oranges, are likely to remain stable.

A visit to major retail markets in Chattogram city, including Khutanganj, Reazuddin Bazar and

Chawkbazar, showed loose soybean oil selling at Tk 175 to Tk 180 per litre, up by Tk 5 to Tk 8 over the past week.

According to the breakdown of the revenue board data during the first six months of FY26, imports of lentils stood at 1.3 lakh tonnes, down from 2.42 lakh tonnes a year earlier.

Crude soybean oil imports fell to 3.03 lakh tonnes from 3.63 lakh tonnes, while palm oil imports rose to 8.23 lakh tonnes from 7.11 lakh tonnes.

Imports of chickpeas

increased to 1.96 lakh tonnes from 1.64 lakh tonnes. Onion imports dropped sharply to 0.62 lakh tonnes from 4.22 lakh tonnes. Ginger imports edged up to 0.78 lakh tonnes from 0.77 lakh tonnes. Date imports rose to 9.45 lakh tonnes from 5.32 lakh tonnes, while sugar imports increased to 26.64 lakh tonnes from 25.6 lakh tonnes.

In an observation, the commerce ministry said that a review of local production, imports and letters of credit shows rising import activity in

line with Ramadan-related demand for essential commodities.

The ministry said price movements of import-dependent essentials remain limited, pointing to overall market stability.

It added that Bangladesh Bank data shows foreign currency supply for imports and exchange rates remain stable.

As domestic production of onions and lentils will overlap with Ramadan, prices of these items are also expected to remain steady, the ministry said.

At a press conference at

the Secretariat yesterday, Commerce Adviser Sk Bashir Uddin said prices of some commodities are likely to fall during Ramadan.

Compared with last year, imports of essential goods have risen by 40 percent, making this Ramadan more affordable, he said.

He added that businesspeople assured the government at a meeting that supplies would remain normal throughout the month. Prices are expected to stay under control, with no increases, and some items may even become cheaper.

Govt raises

FROM PAGE B1

Allowances for "widows and husband-deserted women" have also been raised. Of the 29 lakh beneficiaries, 28.75 lakh will receive Tk 700 per month, while 25,000 women aged over 90 will receive Tk 1,000.

For persons with disabilities, the total number of beneficiaries under the disability allowance and education stipend programme has been increased to 36 lakh from 34.5 lakh. Most will receive Tk 900 per month from FY27, up by 5,000 to 65,000. The one-time medical assistance has been doubled from Tk 50,000 to Tk 100,000.

The "mother and child benefit" programme under the Ministry of Women and Children Affairs will cover more than 18.95 lakh mothers, an increase of 1.24 lakh, with a monthly allowance of Tk 850.

The "food friendly programme" of the Ministry of Food will support 60 lakh families starting FY27, up by 5 lakh, providing 30 kg of subsidised rice for six months at Tk 15 per kg.

The Advisory Council committee meeting also raised the monthly allowances for Gallantry Awards-winning freedom fighters and families of martyred freedom fighters by Tk 5,000.

The number of student beneficiaries from backward communities has also been increased by 3,198 to 45,338. For FY27, monthly stipends have been set at Tk 700 for primary, Tk 800 for secondary, Tk 1,000 for higher secondary and Tk 1,200 for higher education levels.

In addition, 5,490 beneficiaries will receive skills development training under the programme.

At the meeting, it was recommended that the monthly honorarium allowances for the families of martyrs and the injured from the July Mass Uprising, which fall under the Ministry of Liberation War Affairs, and the Vulnerable Group Feeding (VGF) programme under the Ministry of Fisheries and Livestock, be brought within the purview of the committee on SSNPs.

3-day election

FROM PAGE B1

(Enterprise Service) of Bepza, told The Daily Star that the authority received the EPZ investors' letter yesterday and has already started discussions.

"We received the letter on Sunday. We will discuss the matter with all concerned parties, including relevant ministries, stakeholder associations, and factories inside and outside EPZs," he said. "We will try to ensure that holidays in all industrial areas are observed at the same time during the election period."

He added that Bepza cannot take a decision on its own and that discussions are ongoing, with a final decision to be made at an executive board meeting.

In the letter, EPZ investors said enterprises in the zones follow production and shipment schedules agreed upon with international buyers months in advance, leaving little room for sudden changes.

Unplanned holidays, the association warned, would disrupt production, delay shipments and could result in penalties, order cancellations and loss of buyer confidence.

Garment factory owners outside EPZs raised similar

concerns in a separate letter sent on Saturday to the secretary of the Ministry of Labour and Employment.

They said February already has fewer working days because of Shab-e-Barat, International Mother Language Day and weekly holidays. With the three additional holidays now declared for the election, the number of effective working days would fall to 19, which could seriously disrupt export-oriented garment production.

The letter also said global demand for garments has remained weak in recent months, with both orders and prices declining, forcing some factories to shut down. In this situation, factory owners are struggling to manage February wage payments and upcoming Eid-ul-Fitr bonuses.

Both garment manufacturers and EPZ investors have urged the government to consider declaring only election day as a mandatory general holiday in industrial areas.

As an alternative, they suggested adjusting the holidays on February 10 and 11 against weekly or annual leave through an executive order.

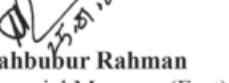
Government of the People's Republic of Bangladesh
Office of the Chief Commercial Manager (East)
Bangladesh Railway, CRB, Chattogram

No. 54.01.1500.107.05.325.26-160

Date: 25-01-2026

Invitation for Proposal for Integrated Facility Management and Operation of Cox's Bazar ICONIC Station

- The Government of the People's Republic of Bangladesh with the technical and financial assistance of the Asian Development Bank (ADB) constructed the Cox's Bazar Iconic Station, at a cost of Tk. 2.14 billion. The Iconic Station covers a total floor area of 238,867sqft. over 22.72 acres of land. The construction was completed by November 2023 and the station operation started in December 2023. The architectural design of Cox's Bazar Railway Station takes inspiration from the shape of an oyster, symbolizing the nearby beach. The iconic station boasts a state-of-the-art architectural design and is equipped with advanced electro-mechanical systems, offering a wide range of modern facilities across six floors. These include comprehensive Bangladesh Railway (BR) services, ticket counters, retail shops, departure and waiting lounges, secure lockers, tourist information desks, product display centers, and prayer rooms. Additional amenities feature restaurants, retail outlets, a 39-room hotel, office spaces, and a multipurpose hall, making the station a fully integrated and multifunctional transport hub. At present Bangladesh Railway is maintaining this facility. To ensure the optimal upkeep and efficient functioning of this high-end, internationally benchmarked facility in a smart, convenient, sustainable, and comprehensive manner, BR has decided to appoint a Vendor for the long-term maintenance and operation of the iconic station on a proposed fixed annual revenue which will increase annually at a fixed rate on year-on-year basis during the contract period.
- Interested bidders/consortium are invited to submit sealed Proposal (Technical and Financial) for the agreement package as shown below:
 - Package No. : CCM/East/CMG/CXB-01
 - Location : Cox's Bazar, Bangladesh
 - Name of the Service : Integrated Facility Management and Operation of Cox's Bazar ICONIC Station
 - Bid Security : BDT 20,00,000.00 (Twenty Lac Taka) payable in the form of a Bank Draft or Pay Order or in the form of an irrevocable bank guarantee issued by a scheduled bank of Bangladesh in favour of Financial Advisor & Chief Accounts Officer, Bangladesh Railway, CRB, Chattogram.
 - Price of Bid Document : BDT 15,000 (Fifteen Thousand Taka) payable by 'A Chalan' in favour of Director General of Bangladesh Railway, Code No. 1422328 (non-refundable).
 - Location to Collect the Bid Document:
 - Office of the Chief Commercial Manager (East), Bangladesh Railway, CRB, Chattogram.
 - Office of the Divisional Commercial Officer, Bangladesh Railway, Pahartoli, Chattogram.
 - Deputy Director (TC), Bangladesh Railway, Rail Bhaban, (Room No. 116), 16, Abdul Gani Road, Dhaka-1000
 - Location to Submit the Proposal:
 - Office of the Chief Commercial Manager (East), Bangladesh Railway, CRB, Chattogram.
 - Deputy Director (TC), Bangladesh Railway, Rail Bhaban, (Room No. 116), 16 Abdul Gani Road, Dhaka-1000
 - Eligibility of the Bidder : As stated in the Bid Documents.
- Bid documents may be purchased at the location mentioned in Para 2.f, during office hours on all working days up to 04-03-2026 by submitting an application in official pad. Interested parties may obtain further information from the Office of the undersigned.
- The Proposal will be submitted at the location mentioned in Para 2.g above up to 12:00pm on 05-03-2026.
- Proposal shall be opened at 12:15pm on the date of submission by the Proposal Opening Committee (POC) at the location mentioned in Para 2.g above in presence of the Bidders or their representatives who would like to attend with proper authorization.
- Proposal shall be valid for a period of 180 (One hundred and eighty) days + 28 (twenty-eight) days after proposal opening and must be accompanied by Bid Security noted in Para 2.d.
- Bidders may submit their Proposals by hand or by courier service or by mail which must reach the location of proposal submission before the deadline for submission of proposals. Proposals received after the deadline will not be accepted and will be returned unopened.
- A Pre-Proposal Meeting with the potential Bidders (who choose to attend) will be held on 17-02-2026 in Room No. 825, Bangladesh Railway, Rail Bhaban, 16, Abdul Gani Road, Dhaka-1000.

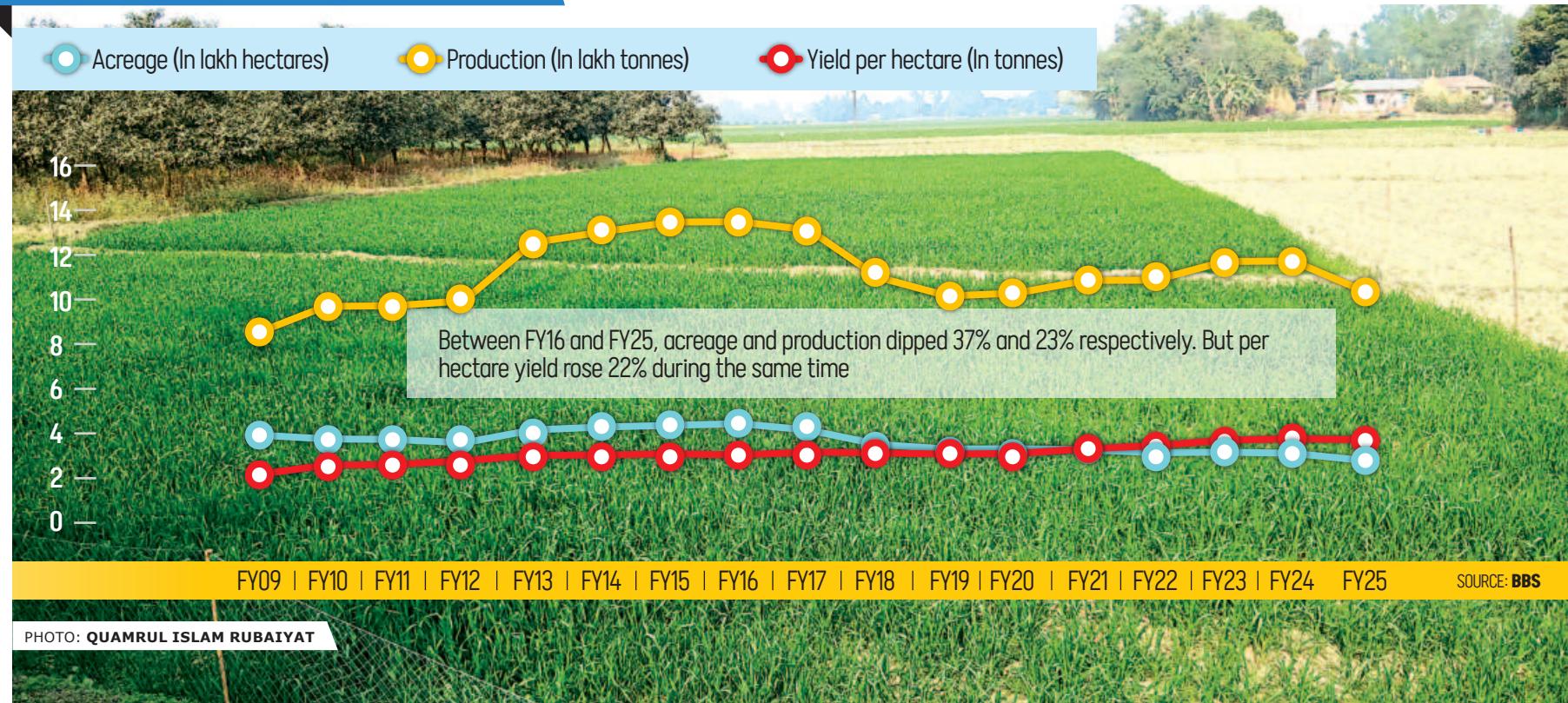

Md. Mahbubur Rahman

Chief Commercial Manager (East)
Bangladesh Railway, CRB, Chattogram

Wheat output largely steady despite drop in acreage

Production remains over 10 lakh tonnes thanks to improved varieties

TREND OF WHEAT PRODUCTION AND ACREAGE



SOHEL PARVEZ

Over the past decade, wheat acreage has fallen, giving way to more profitable crops. Yet farmers kept bagging over 10 lakh tonnes of the cereal annually as rising yields per hectare, driven by the spread of improved, heat- and disease-tolerant varieties, helped cushion total production losses.

Data from the Bangladesh Bureau of Statistics (BBS) shows that the area under wheat declined from 4.44 lakh hectares in fiscal year 2014-15 (FY15) to 2.8 lakh hectares in FY25, a drop of nearly 37 percent.

Over the same period, total output fell by about 23 percent, from 13.48 lakh tonnes to 10.41 lakh tonnes, remaining above 10 lakh tonnes a year despite the sharp reduction in cultivated area.

The divergence between acreage and output reflects a steady improvement in productivity with average wheat yield rising from 3.04 tonnes per hectare in FY15 to 3.72 tonnes per hectare in FY25, an increase of 22 percent over the decade.

Scientists attribute the gains to the growing adoption of improved wheat varieties suited to Bangladesh's short winter and rising temperatures.

Wheat requires an optimum temperature of 20°C to 25°C and can tolerate up to 35°C. Sowing typically begins in early December, with harvesting in March and April, leaving farmers little room to adjust to heat stress late in the season.

In the short winter of Bangladesh, farmers have been shifting to varieties that mature early and can tolerate higher temperatures while giving better yields.

For example, with a yield potential of up to 5.5 tonnes per hectare, early-maturing and heat-tolerant Bari Gom 33 is cultivated extensively by farmers, mainly in the north-west region. The Bangladesh Agricultural Research Institute (BARI) released the

blast-resistant variety in 2017, after the outbreak of the fungal disease severely damaged the wheat crop in Bangladesh in 2016.

"The variety covered 35 percent of the wheat area two years ago. Its area has expanded further," said Mohammad Rezaul Kabir, principal scientific officer at the Bangladesh Wheat and Maize Research Institute (BWMRI).

"BARI Gom 33 has gained popularity for two reasons: it is heat-tolerant and blast-resistant. At the same time, it has enabled farmers to bag higher yields," he said.

Aside from this popular variety, BARI Gom 30 and BARI Gom 32 are grown, along with four varieties developed by BWMRI. The research institute is

working on developing another heat-tolerant and blast-resistant variety.

"We are targeting increased yields to above 6 tonnes, keeping in mind the short duration of winter in our country," he said.

At present, the yield potential of the improved varieties of wheat is 4.5-5.5 tonnes per hectare.

"We could boost production further if we could reduce the yield gap," he said. Kabir said wheat has been losing out to other crops – maize, potato and vegetables – because it generates lower profits for farmers than maize, potato and vegetables.

"The situation of wheat is worsening day by day. The main problem is ensuring fair prices for the grain during the harvesting season. If we could do this, cultivation would have increased.

Rana Biswas, a wheat farmer in Monirampur village under Chuadanga Sadar Upazila who grows wheat in five-and-a-half bigha of land, echoed the sentiment.

"I have been growing wheat since 1977, and now I only grow BARI Gom 33," he said.

While Rana has stuck to wheat cultivation all his life, fellow farmers in the upazila have moved onto more profitable options like papaya.

During the current sowing season, farmers sowed wheat on 2.84 lakh hectares as of January 11. The figure rose marginally from 2.8 lakh hectares the previous year, the lowest on record, according to a provisional estimate by the Department of Agricultural Extension.

Bangladesh cultivated the cereal on 8.88 lakh hectares in FY99, the highest

in 37 years.

In its Grain and Feed Update on Bangladesh, released in December 2025, the US Department of Agriculture (USDA) predicted that wheat acreage could be 2.90 lakh hectares and production 10.5 lakh tonnes.

It blamed the lack of improved varieties, saying this has led to a gradual decline in both wheat acreage and production over time. "Wheat blast disease reduces yields significantly, and farmers are earning higher profits cultivating fruits and vegetables during the Rabi season."

Local production currently meets only about 13 percent of Bangladesh's total wheat demand, according to the USDA. The Food and Agriculture Organisation of the United Nations estimates that imports cover the rest – roughly 80 percent of national consumption.

Md Abdul Hakim, director of administration and finance and chief scientific officer at the BWMRI, said despite comparatively lower profit, farmers are still growing wheat because yields are increasing.

The scientist said wheat could be expanded in the southern coastal regions if more salinity- and heat-tolerant varieties are developed, pointing out that farmland remains fallow for nearly eight months in the region.

Currently, farmers in Patuakhali, a southern coastal district, are growing BWMRI Gom-4 in some areas as demonstration plots. The variety can withstand salinity of 8-10 deci siemens (dS/m), a unit of electrical conductivity primarily used in agriculture and soil science to measure salinity levels in soil or water.

"We are working on developing more salinity-tolerant inbreds that can tolerate up to 12 dS/m of salinity," he said. "Wheat cultivation can be expanded to 2 lakh hectares in the southern region."

When dividend rules hurt investors

SHUVA SAHA

Open-end mutual funds are gaining popularity in Bangladesh as retail investors look for diversification, liquidity and professional management. However, the current dividend and tax framework creates distortions, complicates fund operations, encourages inefficient investor behaviour, and ultimately undermines fairness, market efficiency and long-term investor confidence, although it was designed with good intentions.

An open-end mutual fund allows investors to buy and redeem units directly from the fund at its net asset value (NAV). Unlike closed-end funds, the number of units is not fixed and adjusts as investors enter or exit, providing built-in liquidity. Investors can convert their holdings into cash at any time by redeeming units at NAV.

Because of this feature, mandatory cash dividends are not economically essential for open-end funds. Redeeming units effectively serves the same purpose as receiving a dividend. When a fund distributes a dividend, its NAV falls by the same amount. No new wealth is created; value is simply converted into cash.

Take a simple example. An investor holds 1,000 units at Tk 10 each, worth Tk 10,000. If a 10 percent dividend is paid, the investor receives Tk 1,000 in cash, and the NAV falls to Tk 9. The total value remains Tk 10,000, only in a different form.

Despite this economic neutrality, Bangladesh's regulatory and tax policies treat dividends and capital gains very differently. Mutual funds must distribute at least 70 percent of annual income as dividends, which are taxed at the investor's personal rate, up to 30 percent. Capital gains receive more favourable treatment. Gains of up to Tk 50 lakh from mutual fund units are tax exempt, while amounts above that are taxed at a flat 15 percent. Crucially, dividend tax applies even when the investor suffers an economic loss.

Consider an investor who buys 41,667 units at Tk 12 each on December 1, investing Tk 500,000. By December 31, the NAV falls to Tk 11.90, reducing the investment value to Tk 495,833. The fund then declares Tk 1.50 dividend per unit, lowering the NAV to Tk 10.40. The dividend of Tk 62,500 is taxable. At 30 percent, the investor pays Tk 18,750 in tax, leaving a post-tax value of Tk 477,083. The investor incurs a net loss while still paying tax.

Faced with this mismatch, informed investors often redeem units just before the dividend record date, avoiding taxable dividends and converting returns into lightly taxed or exempt capital gains. While rational at an individual level, this behaviour creates systemic problems.

Pre-record date redemptions force funds to sell assets, often at unfavourable prices, depressing NAV and harming long-term investors. Fewer outstanding units raise dividend amounts and tax burdens for those who remain, effectively transferring value to more tax-aware investors without improving fund performance. Fund managers are also distracted from long-term strategy as they manage liquidity, dividend timing and redemption risks.

The problem becomes more acute when asset management companies raise funds late in the year. With little time to deploy capital productively before dividend declarations, late investors may suffer capital losses yet still face dividend tax. Even when performance is reasonable, investors often feel cheated when taxed despite seeing no real gain. Trust in funds and in the industry erodes.

Asset managers face an uncomfortable choice: accept new inflows and risk harming investors, or refuse investments and constrain growth.

Two reforms could ease these distortions. First, regulators could introduce a capped tax exemption for mutual fund dividends, similar to the capital gains threshold. This would protect small, long-term investors and reduce tax-driven redemptions. Second, the requirement for mandatory dividend payouts in open-end funds should be reconsidered. Allowing earnings to remain invested and reflected in NAV would better align taxation with real wealth creation.

Bangladesh's current framework, which mandates dividends while taxing them heavily and largely exempting capital gains, creates inefficient incentives and weakens investor confidence. Revisiting these rules is essential to build a fairer, more efficient and more resilient mutual fund industry.

The writer is director and chief strategy officer at Ekush Wealth Management Limited

Trump threatens 100% tariff if Canada seals China deal

AFP, Washington

US President Donald Trump on Saturday warned Canada that if it concludes a trade deal with China, he will impose a 100 percent tariff on all goods coming over the border.

Relations between the United States and its northern neighbor have been rocky since Trump returned to the White House a year ago, with spats over trade and Canadian Prime Minister Justin Trudeau decrying a "rupture" in the US-led global order.

During a visit to Beijing last week, Trudeau hailed a "new strategic partnership" with China that resulted in a "preliminary but landmark trade agreement" to reduce tariffs -- but Trump wrote of serious consequences should that deal be realized.

If Trudeau "thinks he is going to make Canada a 'Drop Off' port for China to send goods and products into the United States, he is sorely mistaken," Trump wrote on his Truth Social platform.

"China will eat Canada alive, completely devour it, including the destruction of their businesses, social fabric, and general way of life," he said.

"If Canada makes a deal with China, it will immediately be hit with a 100 percent tariff against all Canadian goods and products coming into the USA."

Trump insulted Trudeau by calling him "Governor" -- a swipe referring to the US president's repeated insistence that Canada should be the 51st US state.

Trump this week posted an image on social media of a map with Canada -- as well as Greenland and Venezuela -- covered by the American flag.

Canada's minister responsible for trade with the United States, Dominic LeBlanc, pushed back against Trump's latest threat. "There is no pursuit of a free trade deal with China. What was achieved was resolution on several important tariff issues," he wrote on X.

The two leaders have sharpened their rhetorical knives in recent days, beginning with Trudeau's speech on Tuesday at the World Economic Forum in Davos, where he earned a standing ovation for his frank assessment of a "rupture" in the US-led global order.

His comment was widely viewed as a reference to Trump's disruptive influence on international affairs, although Trudeau did not mention the US leader by name.

STAR BUSINESS REPORT

The European Union has suspended its Generalised Scheme of Preferences (GSP) tariff benefits for a wide range of Indian exports from January 1, a move expected to significantly raise duties on shipments to the 27-nation bloc and weaken India's price competitiveness in key sectors, according to a report by The Hindu.

Citing a regulation adopted by the European Commission on September 25, 2025, the Official Journal of the European Union said the suspension applies to the 2026-2028 period and covers India, Indonesia and Kenya.

The decision comes at a sensitive time, as India and the EU are expected to announce the conclusion of negotiations for a free trade agreement (FTA) on January 27.

According to trade think tank Global Trade Research Initiative (GTRI), about 87 percent of India's exports to the EU will now face higher most-favoured

nation (MFN) tariffs following the withdrawal of GSP concessions. Only around 13 percent of exports, mainly agriculture and leather products, will continue to enjoy preferential access.

Under the GSP, Indian exporters

were able to ship goods to the EU at duties below MFN rates. For example, an apparel item attracting a 12 percent tariff paid only 9.6 percent under the scheme. From January 1, exporters must pay the full duty.

The EU has removed GSP benefits across almost all major industrial sectors, including textiles and garments, plastics and rubber, chemicals, iron and steel, machinery, electrical goods and transport equipment -- together forming the backbone of India's exports to Europe.

While the EU has periodically reduced preferences in the past, this marks a complete withdrawal for three years.

GTRI Founder Ajay Srivastava said Indian exporters will face higher trade barriers in the near term, compounded by rising compliance costs and the rollout of the EU's Carbon Border Adjustment Mechanism. He warned that in price-sensitive sectors such as garments, the loss of GSP could divert EU buyers toward duty-free suppliers like Bangladesh and Vietnam.

India's goods trade with the EU stood at \$136.53 billion in 2024-25, with the bloc accounting for about 17 percent of India's total exports.

EU suspends India's GSP benefits: report



In this photograph taken on September 23, 2025, employees work at a garment factory in Tirupur, in India's southern state of Tamil Nadu.