



Deregulation necessary to rebuild state institutions

Says Finance Minister Amir Khosru

STAR BUSINESS REPORT

Bangladesh has become “an over-regulated country”, and serious deregulation is now essential, Finance and Planning Minister Amir Khosru Mahmud Chowdhury said on his first day in office at the Secretariat yesterday.

“We have to liberalise and create a level playing field for every citizen to participate in the economy and reap the benefits,” he said.

The minister said that rebuilding public institutions would top his agenda, describing them as being in a “very bad shape”.

“We must address the decay of state institutions. We must ensure professionalism, transparency, and efficiency in the institutions. This is very important. In the absence of institutions, no programme will work properly,” said the new minister.

The BNP-led alliance formed the government on Tuesday after a landslide victory in the recent national election. Before taking up office, ministers visited the National Martyrs’ Monument in Savar to pay tribute to the heroes of the 1971 Liberation War. They later went to the Secretariat, met officials and briefed reporters.

Chowdhury said the July uprising in 2024 has reshaped public expectations, and economic policies must reflect that shift. The immediate task, he said, is to restore the health of state bodies.

“Our key priority is to recover institutions and bring professionalism,

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Legal fights heat up in telecom sector

Operators trade complaints over pricing and branding while court stays regulatory limits on market leader

MAHMUDUL HASAN

Corporate rivalry in Bangladesh’s telecom sector is nothing new. Operators have long competed fiercely on price, network quality, and subscriber acquisition. But 2025 saw that rivalry erupt not through marketing campaigns, but through formal complaints, regulatory challenges, and court petitions.

Such open legal confrontation of this kind is rare in the industry, comprising one of the largest subscriber bases in South Asia.

The disputes drew in three separate institutions – the Bangladesh Telecommunication Regulatory Commission (BTRC), the Bangladesh Competition Commission (BCC), and the High Court.

They touched on issues ranging from predatory pricing and brand misuse to the validity of a regulatory framework designed to check the dominance of the market’s largest player.

None of the cases reached a definitive conclusion by year-end. But together, they raised questions about competitive fairness, regulatory capacity, and the direction of an industry navigating a more difficult operating environment.

ANTI-COMPETITIVE COMPLAINTS

The first and most significant legal action of last year came on January 21, when Robi Axiata, the country’s third-largest operator, filed a formal complaint with the BCC, accusing Grameenphone (GP), the country’s largest operator, of abusing its dominant market position through predatory pricing and excessive SIM subsidies.

Robi said such alleged practices violated the Competition Act 2012, claiming GP “continues to disrupt the natural course of competition

RIVALRY IN TELECOM SECTOR				
GRAMEENPHONE		ROBI AXIATA		
Faces complaints over pricing, subsidies, dominance		Filed complaint alleging predatory pricing		
Challenges competition probe		Says dominance harms competition		
Secures court stay on SMP enforcement rules		Defends Airtel brand use as fully regulator-approved		
Denies regulatory favouritism, cites compliance		Prefers resolving disputes outside courts when possible		
				
BANGLALINK		Sought investigation in public interest by regulator		
Filed complaint over Airtel branding		Warned of investor concerns amid profit concentration		
Questioned continued issuance of 016 series SIMs				
WHAT EXPERTS SAY				
Market saturation fuels aggressive rivalry	Slowing revenue intensifies pressure on all operators	Telcos shifting from innovation to litigation tactics	Legal battles seen as attempts to capture rivals' revenue	Regulator should steer competition toward service improvements

in the mobile telecom sector to maintain its dominant position.”

The allegation carried weight given GP’s scale: the operator leads the market in subscribers, revenue, and profit by a considerable margin, and has been formally designated a Significant Market Power (SMP) operator by the BTRC since 2019.

Robi’s complaint argued that GP’s commercial practices made genuine competition difficult to sustain and narrowed the prospects for new market entrants. Banglalink filed a broadly similar complaint in the months that followed.

Grameenphone rejected the allegations. It told The Daily Star that it has a publicly declared maximum retail price of Tk 350 per SIM card and does not sell SIMs below cost.

Any discounts, it said, are offered independently by retailers. The operator also defended

its commission structure, citing higher investment and regulatory costs.

The defence was technically straightforward, but the underlying grievance, that the market’s profit distribution has become heavily skewed toward a single operator, remained alive.

When the BCC opened an investigation into the allegations, GP challenged its jurisdiction. By December, the High Court had stayed the inquiry.

AIRTEL BRANDING DISPUTE

As the BCC complaint wound through the system, GP, in an apparent tit-for-tat move, opened a second front.

In September, it wrote to the BTRC alleging that Robi’s continued use of the Airtel brand violated conditions attached to the regulator’s approval of Robi’s 2016 merger with Airtel Bangladesh. Grameenphone argued that Robi’s ongoing use of the Airtel brand misled consumers and allowed the operator to unfairly benefit from Airtel’s established global reputation.

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Govt initiates process for LDC graduation deferral

Commerce Minister Muktaadir says

STAR BUSINESS REPORT

The government has begun the process to seek a deferral of the country’s scheduled graduation from the least developed country (LDC) club at the end of this year, newly appointed Commerce Minister Khandaker Abdul Muktaadir said yesterday.

“The process has been initiated by the Ministry of Commerce, and in coordination with the Economic Relations Division (ERD), necessary communications and procedures will be expedited,” a commerce ministry statement said.

Business leaders had been urging the authorities to delay the graduation, prompting the new government to act swiftly.

“Although there was no obligation to send a letter in this regard within the first week, the government has started working on the issue from today [Wednesday],” the minister told journalists after assuming office at the Secretariat in Dhaka.

He said about 85 percent of the country’s export earnings still come from apparel. This overreliance has slowed export growth.

Stressing the need to broaden the export base, Muktaadir said the government would support private sector investment to help open up new markets.

Asked about market conditions during Ramadan, Muktaadir sought to reassure consumers. If supplies remain steady, he said, prices should stay stable.

“The government has sufficient stock of essential commodities for the month of Ramadan and the period afterwards,

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Inflation to ease in coming months: BB

STAR BUSINESS REPORT

Bangladesh Bank (BB) expects inflation, which has remained high in recent years, to ease in the coming months due to strong rice and winter vegetable harvests and declining global commodity prices.

In its quarterly report for July-September 2025, published yesterday, the central bank said it, along with other government agencies, has worked hard to control inflation and support lower-income groups.

Measures such as removing Letter of Credit (LC) margin requirements for rice, onions, dates, sugar, pulses, and edible oil imports, along with Trading Corporation of Bangladesh (TCB) truck sales, are expected to reduce prices of essential goods.

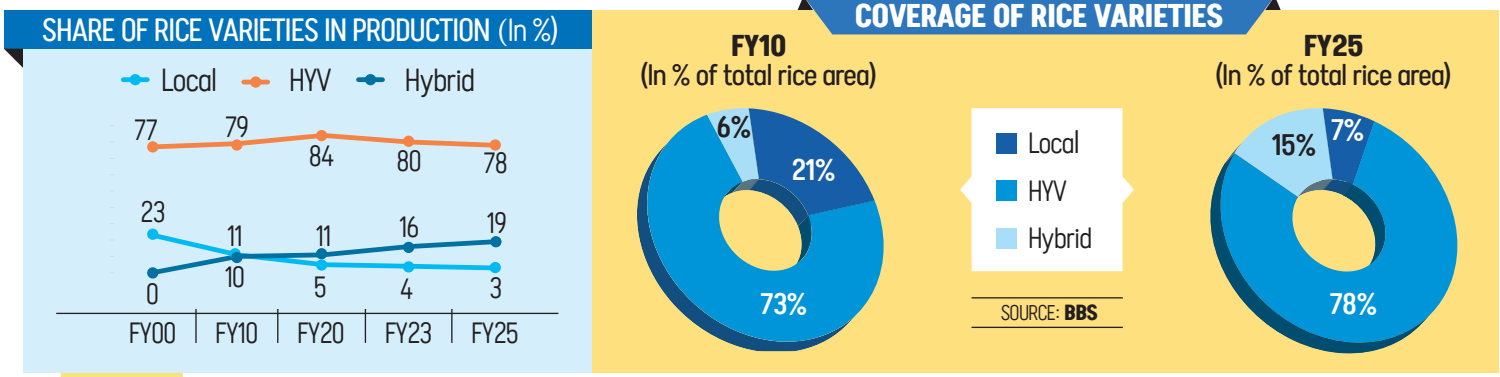
Favourable Aman rice and winter vegetable production, stable exchange rates, rising foreign reserves, and easing global commodity prices are also likely to help keep inflation in check.

The central bank is expected to gradually ease its tight monetary policy once inflation consistently falls.

The report said that inflationary pressures eased in the first quarter of the current fiscal year, mainly due to ongoing monetary tightening. However, the decline has been slow, and inflation

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Hybrid rice coverage doubles in five years



SOHEL PARVEZ

Bangladesh has recorded a sharp jump in hybrid rice coverage as many farmers gradually move away from farming inbred and local varieties, looking for higher yields and profits.

Hybrid rice, a type of rice bred from two very different parental lines, occupied 15 percent of the total rice area of 2.83 crore acres in the fiscal year 2024-25.

Five years ago, hybrid crops covered 8 percent of the total rice area, according to the Bangladesh Bureau of Statistics (BBS). In FY21, hybrids covered only 6 percent of the rice area.

As such, the share of hybrid grains in total rice production shot to 19 percent of 4.06 crore tonnes in FY25, up from 11 percent in FY20.

“Hybrids are replacing HYV rice (High-Yielding Varieties) in the field as the total rice cultivation area remains stationary,” said Mohammad Masum, president of the Bangladesh Seed Association.

The government allowed the cultivation of hybrid rice by the end of the 20th century. Back then, it was alien to farmers in this country. Its adoption by farmers had been slow initially as Chinese hybrid varieties were coarse grained, and the rice used to become sticky after boiling.

This led seed companies to look for slender, non-sticky and short-duration hybrid seed

varieties to win over growers. Eventually, they succeeded.

The scenario began to change after 2015, and the cultivation area of the improved varieties expanded gradually.

“We saw that the demand for coarse varieties was not growing much. Then, we started working on slender and non-sticky varieties,” he said, adding that the slender varieties are mostly brought from India.

“Now China is coming up with slender varieties,” said Masum, also chairman of Supreme Seed Company Ltd, one of the leading seed producers and marketers.

Hybrid rice, a type of rice bred from two very different parental lines, occupied 15 percent of the total rice area of 2.83 crore acres in the fiscal year 2024-25

As per BSA estimates, Bangladesh now requires 20,000-21,000 tonnes of hybrid rice seeds, and up to 80 percent of the seeds are produced locally by importing parental lines.

FH Ansarey, director of ACI Ltd, one of the leading seed sellers, said better quality and around 15-20 percent higher yields are the reasons behind hybrids becoming increasingly popular over inbreds.

“The hybrid varieties are adaptable to local

conditions,” he said, adding that hybrid rice is grown mainly in the northern districts, northeastern haor districts, and central districts such as Gopalganj.

Anwar Faruque, former agriculture secretary, said until recently, hybrid rice was concentrated in the Boro cultivation season. Now its cultivation has expanded to the rainfed Aman and partially to the Aus season, according to the BBS data.

“Farmlands are declining. From this perspective, increasing the farming of hybrid rice is good because it provides a higher yield,” he said.

Masum said the hybrid rice cultivation area would expand, provided it can compete with varieties that have higher yields than those of HYVs developed by the Bangladesh Rice Research Institute (BRRI).

The public research agency is developing HYVs with higher yields and climate-stress-tolerant traits, he said.

He hoped that the hybrid area could expand to 30 percent of the total acreage.

“Yields of hybrid rice are increasing continuously. So, there is a good prospect,” said Ansarey.

Jiban Krishna Biswas, former director general of BRRI, said the prices of hybrid seeds, which farmers have to buy from the market, are high.

“So, it will be better if seeds developed by BRRI are promoted among growers. This will save the cost of imports, too,” he said.

Graft drained 35% of large project costs in 16 years: study

STAR BUSINESS REPORT

A new study has found that more than one-third of the total cost of large infrastructure projects over the past 16 years has been eaten up by corruption and inefficiency.

“Billions of dollars have been effectively wasted due to inflated contracts, collusive pricing, and procedural weaknesses,” said Mushtaq Khan, professor of economics at SOAS University of London and one of the three study authors.

Khan unveiled the findings at a roundtable on public debt and governance held in Dhaka yesterday, organised by the research-based think tank Change Initiative.

The study, titled Corruption in Infrastructure Projects in Bangladesh and Sri Lanka: Implications for Public Debt, reviewed 42 major infrastructure projects undertaken between 2009 and 2025. It was carried out by the SOAS University of London in partnership with Change Initiative for the Bangladesh part.

Around 35 percent of total project costs were lost to corruption and inefficiency, the study found.

Researchers looked at projects spread over 15 distinct subsectors, which were grouped into six broad meta-sectors for comparative assessment: transport and connectivity, power and energy, maritime and ports, rail and metro systems, economic zones, and urban and utility infrastructure.

However, Khan did not cite the actual figure lost to corruption.

Bangladesh is moving from a “moderate debt” position toward a solvency risk-trap, the study warns. Statistical shielding and hidden liabilities have further increased this risk, as it is difficult to verify the actual state until a moment of liquidity crisis arrives.

It is much like taking a long-term mortgage, but even if the procurement price increases and contracts do not ensure real results, the interest bill arrives on time, while the results do not, the study noted.

According to the findings, projects awarded through open international competitive bidding were found to be significantly cheaper. In contrast, direct government-to-government deals consistently drove up costs by more than 400 percent compared to more transparent alternatives.

“When only politically connected firms participated in bidding, prices tended to be collusive and substantially higher.

READ MORE ON B3

Mastercard rolls out Ramadan, Eid rewards campaign

release.

Akhter Mahmud and KM Ahsan Shamim, founding advisers of the group, attended the programme.

Speaking at the event, Ashwani Nayar, area general manager of IHG for South West Asia and cluster general manager of Crowne Plaza Dhaka Airport and InterContinental Dhaka, said: "We are not just a hotel; we represent a bridge between two pioneers – United Group and IHG."

"Through this unique ecosystem, our aim is to set a new benchmark for the city and create a hospitality venture that others will look to for best practices, exemplified by Crowne Plaza Dhaka Airport," he added.

Khondaker Zayed Ahsan, managing director of IPCO Developments Ltd and IPCO Hotels Ltd, said the project was the result of a complex yet rewarding journey made possible by the collective efforts of United Group and IHG.

PHOTO: UNITED GROUP

Mastercard has launched its Ramadan and Eid campaign for 2026, titled "Payment in One Tap for Festive Joy", aimed at making everyday festive spending more rewarding for cardholders throughout the holy month and in the lead-up to Eid-ul-Fitr.

the campaign is open to Mastercard debit, credit and prepaid cardholders making purchases at participating outlets nationwide.

Cardholders with the highest cumulative spending during the campaign period will win premium home appliance vouchers worth Tk 100,000, along with gadget and grocery vouchers. There will be multiple winners from each partner merchant.

Prime Bank cardholders to enjoy benefits at Hyatt Place Dhaka Uttara

Prime Bank PLC has recently signed a strategic partnership agreement with Hyatt Place Dhaka Uttara, an upscale hotel in the capital.

Mamur Ahmed, senior executive vice-president and head of distribution of Prime Bank PLC, and T Kevin McIntyre, general manager of Hyatt Place Dhaka Uttara, signed the agreement at the hotel, according to a press release.

Under the agreement, cardholders of Prime Bank PLC holding Visa Signature, Visa Platinum, Mastercard World, Mastercard Platinum and Priority Debit cards will enjoy a Buy One Get One (BIG1) offer at Hyatt Place Dhaka Uttara.

The special privilege is designed to enhance the lifestyle benefits of Prime Bank's valued customers by offering them premium dining and hospitality experiences at one of the capital's leading international hotels.

The initiative reflects Prime Bank's ongoing commitment to

delivering value-added privileges to its customers through strategic partnerships with leading hospitality brands, the release added.

Joarder Tanvir Faisal, executive vice-president and head of cards

and retail assets of the bank, and Mezbah Uddin, director of sales and marketing of the hotel, along with senior officials from both organisations, were also present at the event.



PHOTO: CITIZENS BANK

Citizens Bank PLC has recently launched a new branch in Lohagara upazila of Chattogram.

Alamgir Hossain, managing director of Citizens Bank PLC, inaugurated the branch as the chief guest, according to a press release.

Speaking on the occasion, Hossain said the new branch would deliver a comprehensive range of banking solutions tailored to meet the evolving financial needs of customers.

He further emphasised the bank's strong commitment to the Small and Medium Enterprise (SME)

sector, noting that the institution offers customised financing solutions, working capital support, trade finance facilities and advisory services designed to empower local entrepreneurs to expand their businesses and enhance competitiveness.

He also highlighted the bank's focus on digital innovation, stating that customers would benefit from advanced digital banking platforms, including mobile and internet banking services, enabling secure, convenient and efficient financial transactions anytime and anywhere.

Md Saiful Islam, upazila nirbahi

officer of Lohagara Upazila, was present on the occasion as the special guest and shared his views on the current economic conditions of the country's banking sector.

Islam also emphasised that banks play an important role in maintaining financial stability by ensuring prudent lending practices, supporting productive sectors, and facilitating investment and trade.

Md Mostafizur Rahman and Md Abdul Latif, deputy managing directors of the bank, along with other high officials, local businesspeople and clients, were also present.



PHOTO: PRIME BANK

Trading Corporation of Bangladesh (TCB)

TCB Bhaban, Kawran Bazar, Dhaka-1215

www.tcb.gov.bd

Commercial Section

Invitation For Tender (International) for Purchase of

2,00,00,000 (Two Crore) Liter Refined Soybean Oil

1	Ministry/Division	Ministry of Commerce.
2	Agency	Trading Corporation of Bangladesh (TCB)
3	Procuring Entity Name	Additional Director (Commercial), TCB, Dhaka.
4	Procuring Entity Code	Not applicable.
5	Procuring Entity District	Dhaka.
6	Invitation for	Refined Soybean Oil
7	Invitation Ref. No.	26.05.0000.016.08.50.26.621
8	Date	18-02-2026

KEY INFORMATION

9	Procurement Method	Open Tendering Method (OTM) (International)
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FUNDING INFORMATION

10	Budget and Source of Funds	TCB's Own Fund.
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PARTICULAR INFORMATION

11	Package No.	TCB/Imp-38/Soybean Oil/2025-26	
12	Package Name	Refined Soybean Oil	
13	Tender Invitation/Publication Date	19-02-2026	
14	Tender Documents Last Selling Date and Time	Date 31-03-2026	Time 17.00 P.M
15	Tender Closing Date and Time	01-04-2026	12:00 P.M
16	Tender Opening Date and Time	01-04-2026	12:15 P.M
17	Name & Address of the office(s)	Address	
- Selling Tender Document of each item can be purchased from the banks & offices as mentioned in right column.		(1) Sonali Bank Ltd. Kawran Bazar Branch, TCB Bhaban, Dhaka and (2) Accounts & Finance Division, TCB's Principal Office at Dhaka.	
-Receiving Tender Document		In front of TCB's reception (2 nd floor), TCB Bhaban, 1, Kawran Bazar, Dhaka.	
- Opening Tender Document		Board Room, TCB.	

INFORMATION FOR TENDERER

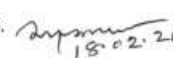
18	Eligibility of Tenderer	Bonafide Suppliers. Details conditions will be mentioned in the Tender documents.			
19	Brief Description of goods	Import of 2,00,00,000 (Two Crore) Liter Refined Soybean Oil Packed in 02 (Two) Liter Food Grade PET Bottle [Tender of partial Quantity is acceptable but not less than 1,00,00,000 liter].			
20	Price of Tender Document	Price of Refined Soybean Oil tender document is Taka 5,000 (Five Thousand)			
	Lot No	Identification of Lot	Location	Shipment Schedule	
21	1.	Refined Soybean Oil	Offers are to be made on CFR (C) Chattogram Mongla Port by Sea or CPT Benapole/ Bangla Hili/ Darshana/ Sonamasjid/ Bhomra/ Teknaf by rail/ truck.	Tender is to be submitted along with Tender Security amounting to: USD 600,000 (US Dollar Six Hundred Thousand) or BDT 7,33,80,000/- (BDT Seven Crore Thirty Three Lac Eighty Thousand) Only. in the form of Pay-Order/ Bank Draft must be issued from any scheduled Bank of Bangladesh or Bank Guarantee from a foreign Bank must be endorsed by any local scheduled Bank. The Successful Tenderer is to submit 5% (Five Percent) Performance Security in the form of Bank Guarantee. [N. B: In case of partial quantity, tender security will be fixed proportionate to the offered quantity.]	Entire quantity of Goods is to be shipped within 10.08.2026 and arrival date 05.10.2026

PROCURING ENTITY DETAILS

22	Name of Official Inviting Tender	Md. Golam Khورشed		
23	Designation of Official Inviting Tender	Additional Director (Commercial), TCB Kawran Bazar, Dhaka.		
24	Address of Official Inviting Tender	Principal Office, Trading Corporation of Bangladesh (TCB) 1, Kawran Bazar, Dhaka.		
25	Contact details of Official Inviting Tender	Telephone No. 02-8180060	Fax No. 880-2-8180057	E-mail: tcbimp@tcb.gov.bd

Special Instructions:

a. All terms and conditions related to the tender and product details are mentioned in the tender document.
b. The authority reserves the right to accept or reject any tender in whole/ in part without assigning any reason.


(Md. Golam Khورشed)
Additional Director (Commercial)
Trading Corporation of Bangladesh

GD-341

Government of The People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District: Naogaon.
www.lged.gov.bd

Memo No.: 46.02.6400.07.000.001.25-481

e-Tender Notice No: 51/2025-26
Tendering Method (OTM)

Date: 18/02/2026 ১৮/০২/২০২৬ বঙ্গাব্দ

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

Sl No	Description of Work & Package No.	Tender Last Selling (Date & Time)	Tender Closing (Date & Time)	Tender Opening (Date & Time)	Tendering Method
01	Maintenance of belghoria hat-bilkrisnopur hat-pariol UP road from ch. 8000m-10460m Road under raninagar Upazila, District: Naogaon. Road ID: 164853014. (Package No: NDRIDP/Main/08) (Tender ID: 1231921).	09-Mar-2026 17:00	10-Mar-2026 12:00	10-Mar-2026 12:00	OTM
02	Maintenance (overlay) of Mohadevpur GCM-Khordanarayanpur (R&H) at Ch. 14000m-16000m road under mohadevpur upazila, District: Naogaon. Road ID: 164502011. (Package No: NDRIDP/Main/01). (Tender ID: 1231920).	09-Mar-2026 17:00	10-Mar-2026 12:00	10-Mar-2026 12:00	OTM
03	Improvement of horipur-baluvara LGED pacca road (at curve H/Q rafiquil)-batopara mondir road from ch. 00-950m & construction of 05 nos U-Drain size (7.00mx0.625mx0.600m) at ch. 135m, ch. 555m, ch. 705m, ch. 760m & ch. 863m under naogaon sadar upazila, District: Naogaon. salvage cost Tk. 46,422.00 Road ID: 164605219. (Package No: NDRIDP/W-414). (Tender ID: 1231919).	09-Mar-2026 17:00	10-Mar-2026 12:00	10-Mar-2026 12:00	OTM
04	Improvement of ranunathpur osman goni pond-nama shikerpur road from ch. 00-2000m under naogaon sadar upazila, District: Naogaon. salvage cost Tk. 2,52,099.00 Road ID: 164605050. (Package No: NDRIDP/W-389). (Tender ID: 1231918).	09-Mar-2026 17:00	10-Mar-2026 12:00	10-Mar-2026 12:00	OTM
05	Improvement of sinbacha embankment-mokrampur hindupara road from ch. 00-600m under Naogaon sadar upazila, District: Naogaon. salvage cost: Tk. 1,52,177.00 Road ID: 164605047. (Package No: NDRIDP/W-386). (Tender ID: 1231917).	09-Mar-2026 17:00	10-Mar-2026 12:00	10-Mar-2026 12:00	OTM
06	Improvement of paharpur bazar -bacharigram via midda para road ch. 00-750m construction of 01 no U-Drain size (7.00mx0.625mx0.600m) at ch. 645m under naogaon sadar upazila, District: Naogaon. Road ID: 164604095. (Package No: NDRIDP/W-365). (Tender ID: 1231916).	09-Mar-2026 17:00	10-Mar-2026 12:00	10-Mar-2026 12:00	OTM
07	Improvement of bacharigram-salebaz road from ch. 1050m-1950m & construction of 03 nos U-drain size (7.00mx0.625mx0.600m) at ch. 1450m, ch. 1510m & ch. 1925m under naogaon sadar upazila, District: Naogaon. Road ID: 164604030. (Package No: NDRIDP/W-354). (Tender ID: 1231915).	09-Mar-2026 17:00	10-Mar-2026 12:00	10-Mar-2026 12:00	OTM

This is an online tender where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP system portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any registered Banks Branches up to Last Selling Date & Time as mentioned above. Further information and guidelines are available in the National e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd)


(Md. Badruddoza)
Executive Engineer
Ph: 01708-123218
e-mail: xen.naogaon@lged.gov.bd

Tk 1cr+ household deposits rose 8% in June 2025: BB

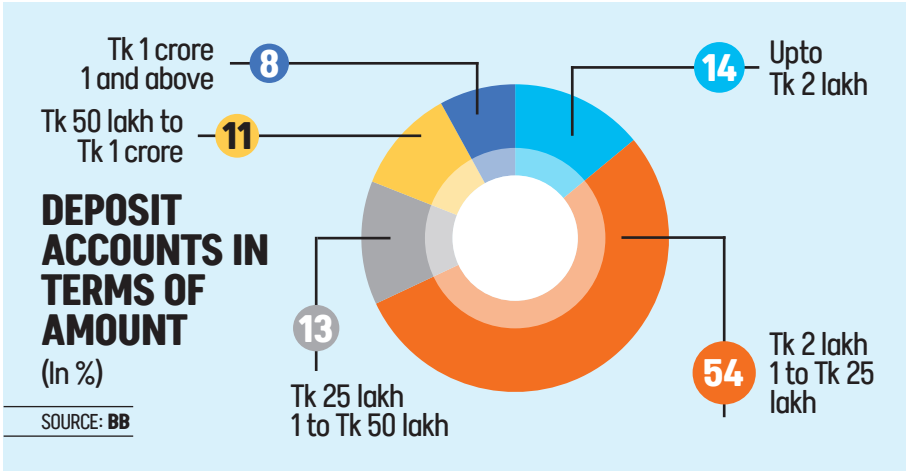
STAR BUSINESS REPORT

The number of household deposit accounts containing between Tk 1 crore and Tk 25 crore rose by nearly 8 percent year-on-year in June 2025, reflecting the key role played by households in sustaining the financial system.

According to a Bangladesh Bank (BB) report, these accounts increased to 36,932 as of June 2025, up from 34,258 in June 2024.

The total amount held in these specific deposit tiers rose from Tk 80,200 crore in June 2024 to Tk 82,000 crore in June 2025.

“The deposit base of Bangladesh’s banking sector remained predominantly concentrated in the private sector, reflecting the central role of households and private institutions in sustaining financial intermediation,” BB said in its June 2025 Banking Sector Update report.



The overall number of household deposit accounts grew significantly from 14.2 crore in June 2024 to 15.9 crore in June 2025, an 11.4 percent increase.

Total household deposit volume also expanded significantly, reaching Tk 11.08 lakh crore in June 2025, compared to Tk 9.93 lakh crore in June 2024.

Private sector deposits accounted for 83 percent of the total, of which household deposits alone constituted 55 percent, underscoring the dominance of individual savings.

Other private entities, including corporations and financial auxiliaries, contributed 28 percent, while the public sector held the remaining 17 percent.

Deposits between Tk 2 lakh and Tk 25 lakh increased to Tk 6.04 lakh crore from Tk 5.22 lakh crore. Meanwhile, small-value accounts of up to Tk 2 lakh rose from Tk 13.3 lakh crore to Tk 14.8 lakh crore.

The central bank noted that this expansion demonstrates both quantitative and qualitative growth, driven by retail and middle-tier savers.

“The data also reveal that deposits are heavily concentrated in small-value accounts, signifying broad-based financial inclusion,” BB said.

Graft drained

FROM PAGE B1
higher. In such cases, formal transparency and accountability mechanisms had limited impact,” said Khan.

“In circumstances where a small circle of politically connected investors dominates the bidding process, businesses collude, and there are no effective horizontal checks on bureaucrats and regulators,” he added.

“We have to attract new investors who are not politically connected, but they keep away because of the high political risks,” said Khan.

The impact was immediate and measurable. New investors entered the market, and contracted prices dropped by at least 25 percent because new actors ensured horizontal checks on procurement agencies, the study author noted.

At the event, Zakir Hossain Khan, chief

executive officer (CEO) of Change Initiative, urged the new government to revise or scrap the corruption-prone contractor agreements signed by the previous administration.

Bangladesh’s external debt has risen from \$23.5 billion in 2009 to nearly \$112 billion in 2025, a 377 percent increase.

At the same time, one out of every Tk 5 of government revenue is now spent solely on interest payments, even before repaying the principal.

“Energy is the lifeblood of the economy. But if, after crossing \$100 billion in external debt, we continue to subsidise corruption-ridden power and energy projects with \$5 billion annually, Bangladesh will rapidly move toward financial insolvency. The power and energy master plan has been hijacked by masterminds of corruption,” the CEO said.

Legal fights heat up

FROM PAGE B1
Banglalink joined with its own complaint in October, “in public interest”, adding a more specific allegation: that Robi continued to issue SIM cards under Airtel’s old 016 number series without any publicly documented regulatory approval to do so – potentially in breach of a merger condition that barred such use beyond two years.

Both GP and Banglalink urged the BTRC to investigate, citing its mandate under the Bangladesh Telecommunication Regulatory Act, 2001.

Robi dismissed both complaints. Its Chief Corporate and Regulatory Officer, Shahed Alam, said the dual-brand arrangement had been formally approved by both the BTRC and the telecom ministry, and that no regulation barred an operator from running multiple brands.

BTRC Chairman Maj Gen (ret’d) Md Emdad ul Bari told The Daily Star the regulator would proceed “based on the law” – a formulation that left the matter unresolved heading into the new year.

GP CHALLENGES REGULATORY CONSTRAINTS

The most consequential legal development of the year, however, concerned GP’s challenge to the SMP framework – the regulatory architecture introduced in 2018 specifically to prevent monopolistic behaviour by any operator exceeding a 40 percent threshold in subscribers, revenue, or spectrum.

Under the framework, GP faces three specific obligations: prior regulatory approval before launching new service campaigns, a shortened lock-in period for customers porting in under the mobile number portability facility, and a reduced inter-operator call charge of Tk 0.07 per minute against the standard Tk 0.10.

GP had challenged the original SMP designation in 2019 and lost. Its 2025 writ, which described the regulatory decision as “arbitrary and unlawful,” fared better.

The High Court granted a three-month stay on SMP enforcement, temporarily

suspending all three obligations and restoring the standard Tk 0.10 inter-operator rate.

The BTRC signalled it would contest the order.

Chief Corporate Affairs Officer Tanveer Mohammad said the company had sought regulatory review multiple times before moving to court.

WHY SUDDEN FLARE IN LEGAL BATTLES

The legal issues, though rare, largely stem from an “imbalanced” regulatory field and anti-competitive behaviours, say Robi and Banglalink, hinting towards GP’s dominance.

Robi Axiata CEO Ziad Shatara told The Daily Star that the company views the situation differently from some of its competitors and prefers to resolve disputes outside the courts whenever possible.

“But when we cannot reach an agreement, we go to court to seek an opinion on what the appropriate solution should be. I don’t see this as a bad thing. It is a stand we believe in, and we want to pursue our rights.”

Responding to questions about the concentration of profitability in the hands of a single operator, Shatara said, “There is no doubt that the situation in Bangladesh is more biased towards one operator compared to others,” he said.

He added that the regulator now has an opportunity to take stronger enforcement measures to correct market imbalances.

Johan Buse, chief executive officer of Banglalink, in an interview last year, told The Daily Star that regulatory imbalance has left one operator dominating profits in Bangladesh.

“In every country, there is always a number one operator with around 50 percent of the market. But never have I seen before that they have 90 percent of the profit. That is the issue here.”

Buse said, “If that persists, the other operators have a very difficult conversation with their investors. We are all part of international groups. Investment goes where returns are best. Bangladesh needs to make itself more attractive as an investment destination.”

However, GP CEO

Yasir Azman rejected that there was any regulatory favouritism toward the operator.

“Any narrative that suggests that the regulatory landscape in Bangladesh favours a single player is not only unfounded but ignores the reality of the SMP regime under which Grameenphone operates,” he said.

“Far from being biased in our favour, the current regulatory framework imposes stringent SMP restrictions that actively stifle Grameenphone’s ability to innovate and bring new services to market,” he added.

He went on to say that these constraints penalise efficiency and limit the choices available to Bangladeshi consumers. “Under these strict regulations, GP operates in full compliance with all applicable laws and regulations, and we believe any disputes should be addressed through established and appropriate legal and regulatory processes.”

Azman also stated that GP’s market leadership is not a regulatory outcome, but rather a direct result of the company’s investment in infrastructure, operational excellence, and trust of customers.

“While some operators have chosen to pursue some matters through complaints or legal avenues, we believe such issues will be resolved transparently, without any negative impact on innovations, customer experience and service continuity,” he added.

Telecom expert Abu Nazam M Tanveer Hossain offered a broader reading of the year’s legal activity.

Noting that the sector is moving from a growth phase to a more mature, competitive one, he said, “In such an environment, market-share gains are no longer driven by organic subscriber growth, but by taking revenue from competitors.”

He said operators generally have two constructive paths to do that: first, sustained capex and opex to deliver a clearly superior network experience; second, differentiated services

and new propositions that increase customer value and stickiness.

“What we are seeing instead is a rising preference for a third path: using legal and regulatory forums to constrain competitors, create uncertainty, and reallocate portions of the revenue pool. This is often a symptom of a market where reinvestment is cautious, and innovation is limited, while short-term commercial pressure remains high,” he added.

Inflation

FROM PAGE B1
remains above the target, meaning tight policies are likely to continue in the near term.

The 12-month average headline inflation rate fell from 10.03% in June 2025 to 9.45% in September 2025.

Regarding the banking sector, the report said the country’s banks remain under strain, as a sharp deterioration in asset quality – not seen in decades – hit profitability and weakened capital.

However, a rebound in deposit growth improved overall liquidity, and BB’s continued support for responsible borrowers, along with banks’ stronger recovery efforts, should help curb the rise of non-performing loans (NPLs).

On the external sector, Bangladesh faced pressure in the first quarter as the current account shifted from surplus to deficit. This was driven by a larger trade deficit and higher external payment obligations, including import costs and interest on external debt.

Strong remittance inflows partly offset the pressure. On the financial account, large net inflows came from foreign direct investment and medium- and long-term borrowing, while portfolio investment remained low.

Even though the overall balance of payments was positive for the quarter, gross official reserves fell slightly, mainly due to valuation effects and lower foreign liabilities of the central bank. Nevertheless, reserve levels remained comfortable, supporting exchange rate stability under the market-based system.

Govt initiates

FROM PAGE B1
and there is more in the pipeline. Therefore, there is no reason to panic,” he added.

The minister acknowledged that prices of some goods tend to rise at the beginning of the month of fasting for Muslims, often because of a sudden spike in demand. However, he said such pressures usually do not last very long.

Responding to a question on whether the proximity of Ramadan to the new administration taking office posed a challenge, he said the month would be a major test. The government must meet public expectations and deliver.

On investment, the minister said uncertainty deters both foreign and domestic investors. A stable environment is essential. Investors commit capital only when they are confident of reasonable returns on their investment and labour.

Muktadir also pointed to demographic pressures. Around 20 to 22 lakh people enter the labour market each year. Weak investment over the past two to three years has added strain to the economy. Unless reversed quickly, he said, it could threaten jobs and growth.

State Minister for Commerce Md Shariful Alam and Commerce Secretary Mahbubur Rahman were also present.

Gold prices rise

REUTERS

Gold prices rose in low market liquidity on Wednesday, rebounding from a one-week low hit in the previous session, while markets await the release of the Federal Reserve’s January meeting minutes for cues into the rate outlook.

Spot gold rose 1.2 percent to \$4,934.74 per ounce by 0741 GMT, after declining more than 2 percent on Tuesday. US gold futures for April delivery gained 1 percent to \$4,954.

Deregulation necessary

FROM PAGE B1
transparency and efficiency into them,” he said.

He added that the existing patronage-based economy must be transformed into a democratic one. “To do this successfully, we need deregulation and liberalisation. We should not remain solely dependent on a manufacturing-driven economy; rather, we must diversify it.”

“Sports, culture and various professional groups must be brought into the economic mainstream,” he

said.

He pointed to the example of the shital pati, a traditional woven mat from Barisal that sells for Tk 600 to Tk 700. With proper craft training, access to credit and online marketing, he said artisans could broaden their product range and tap into larger markets.

Bangladesh Bank Governor Ahsan H Mansur, Finance Division Secretary Md Khairuzzaman Mozumder and Financial Institutions Division Secretary Md Abdur Rahman were present.

“We have to build an

economy that ensures the participation of all citizens. If people from all levels and professions are engaged in economic activities, it will be possible to bring overall change to the national economy,” Chowdhury said.

At the event, Zanayed Saki, state minister for finance and planning, said the economic system should be shaped in line with the implementation of the 31-point reform agenda announced by Tarique Rahman. He called for establishing a democratic economic order.

বাংলাদেশ সরকারী কর্ম কমিশন

Government of the People's Republic of Bangladesh
Bangladesh Public Service Commission Secretariat
Agargaon, Sher-e-Bangla Nagar, Dhaka-1207.
www.bpsc.gov.bd

Memo No: 80.00.0000.403.07.020.24-38 Date: 18.02.2026

e-Tender

This is to notify all concerned that the following e-Tender is invited in the National e-GP portal (<http://www.eprocure.gov.bd>) for the procurement of goods as follows-

Name of Goods	Package No & Tender ID	Publication, Last Selling and Closing Date & Time
Supply of Multimedia Projector	Invitation Reference No.: 80.00.0000.403.07.020.24-36 Tender ID: 1231271	Tender Publication: 22-Feb-2026, 09:00 am Last Selling: 01-Mar-2026, 05:00 pm Closing: 02-Mar-2026, 11:00 am

This is an online tender where only e-Tender will be accepted in the National e-GP portal and no offline/hard copy will be accepted.

To submit e-Tender, registration in the National e-GP system portal (<http://www.eprocure.gov.bd>) is required.

Further information and guidelines are available in the National e-GP System portal and from e-GP helpdesk (helpdesk@eprocure.gov.bd).

(Mofijur Rahman)
Deputy Director (Admin-3)
Telephone No: 55006639

GD-340

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Upazila Engineer
Pirojpur Sadar, Pirojpur
www.lged.gov.bd

Memo No. 46.02.7980.000.14.001.25-79 Date: 18/02/2026

e-Tender Notice-04/2025-2026

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement as below: Procurement Method: Open Tendering Method (NOTM).

Sl. No.	Tender ID	Package No.	Name of work	Last selling date & time	Closing date & time
01	1232555	e-Tender/PED P4/PRJ/SAD /2025-26/W20.904	Repair and Renovation work of Pirojpur Sadar URC.	05/03/2026 12.00am	05/03/2026 03:00pm

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

Laila Mithun
Upazila Engineer (Addl. Chg)
LGED, Pirojpur Sadar, Pirojpur
0461-62504
E-mail: ue.pirojpur-s@lged.gov.bd

GD-337

Industrial production of fruits, vegetables and yogurt-based products and their use in the manufacturing of commercial food items for income generation and health benefits (PIN-16026)
Department of Food Processing & Preservation (FPP)
Hajee Mohammad Danesh Science and Technology University
Dinajpur-5200, Bangladesh
(www.hstu.ac.bd/engineering/fpp)

Ref. No. HSTU/HEAT/PIN-16026/2026/24 Date: 18/02/2026

e-Tender Notice

e-Tender is invited in the National e-GP System Portal (www.eprocure.gov.bd) for the procurement of:

Tender ID No.	Package No.	Description of goods/works	Last selling date and time	Closing date and time	Opening date and time
1231515	OTM-HSTU/16 026/G-4	Supply, Installation and Commissioning of Laboratory Equipment for conducting food product analysis in the lab (Lot-1) at HSTU, Dinajpur	04-March-2026 3:30pm	04-March-2026 4:00pm	04-March-2026 4:00pm

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. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branches.

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Sd/-

Prof. Dr. Maruf Ahmed
Sub-Project Manager (SPM)
Industrial production... fruits, vegetables... income generation and health benefits.
Dept. of Food Processing and Preservation
HSTU, Dinajpur-5200

GD-334

সিগন্যাল বেস ওয়ার্কশপ
ঢাকা সেনানিবাস, ঢাকা-১২০৬
দরপত্র বিজ্ঞপ্তি

১। সিগন্যাল বেস ওয়ার্কশপের তত্ত্বাবধানে বাংলাদেশ সেনাবাহিনীতে ব্যবহৃত বিভিন্ন টেলিযোগাযোগ সরঞ্জামাদি মেরামত করা হবে। আগ্রহী প্রকৃত মেরামতকারী সংস্থার নিকট হতে বিভিন্ন পিএবিএক্স, মাইক্রোয়েভ সরঞ্জামাদি এবং পাওয়ার সরঞ্জামাদি মেরামতের নিমিত্তে স্থানীয় কর্তৃপক্ষের বরাবরে দেশীয় মুদ্রায় সীলমোহরযুক্ত উদ্ধৃত দরপত্র আহবান করা যাচ্ছে। মেরামতব্য সরঞ্জামাদির তালিকাসহ বিস্তারিত বিবরণ দরপত্রে উল্লেখ করা হবে।

২। আগামী ০১ মার্চ ২০২৬ইং তারিখ অফিস চলাকালীন সময়ে (০৭৩০ ঘটিকা হতে ১৪০০ ঘটিকা পর্যন্ত) ৭৫০.০০ (সাতশত পঞ্চাশ মাত্র) টাকা (অফেরতযোগ্য) প্রদানপূর্বক প্রয়োজনীয় বিনির্দেশ/শর্তাবলীসহ দরপত্রের সিডিউল অত্র অফিস হতে সংগ্রহ করা যাবে। উক্ত সিডিউলের শর্তাবলী মোতাবেক আগামী ০৮ মার্চ ২০২৬ তারিখ সকাল ১১০০ ঘটিকার সময় অত্র অফিসে রক্ষিত দরপত্র বাস্তবে দরপত্র ফেলতে হবে এবং ঐদিন ১১৩০ ঘটিকায় দরপত্রদাতাগণের উপস্থিতিতে দরপত্র ব্যর্থ খোলা হবে।

আইএসপিআর/সেনা/১৪৩
কমান্ড্যান্ট
সিগন্যাল বেস ওয়ার্কশপ
ঢাকা সেনানিবাস

GD-333

FICCI seeks reforms for policy clarity

STAR BUSINESS REPORT

The Foreign Investors' Chamber of Commerce and Industry (FICCI) has urged the government to prioritise foreign direct investment (FDI) friendly policies, backed by structural and regulatory reforms to strengthen investor confidence and ensure sustainable economic growth.

In a press release, the chamber said it stands ready to work closely with the government to improve the investment climate, attract quality foreign investment, support economic reforms, generate employment and reinforce the country's economic foundations.

The chamber also congratulated the newly formed government following the swearing in of the cabinet, including Prime Minister Tarique Rahman and other members of the parliament.

FICCI expressed hope that the new leadership's vision for national progress would translate into timely and effective actions to accelerate economic growth and foster a favourable investment environment.

FICCI President Rupali Chowdhury said the new leadership had assumed office at a defining moment in the country's history. "We wish the government every success in steering the country forward," she said.

She emphasised the need to restore investor confidence, improve the ease of doing business, reduce operational costs, ensure policy predictability and pursue business-friendly reforms.

Highlighting the role of foreign direct investment, she said FDI remains critical for driving sustainable growth, creating jobs and enhancing Bangladesh's global competitiveness.

MEP Group to invest Tk 200cr in Mirsharai EZ

STAR BUSINESS REPORT

MEP Hi-Tech Industrial Park Limited, a concern of MEP Group, will invest Tk 200 crore to set up a modern electrical and electronic products manufacturing facility on nearly 10 acres of land at the National Special Economic Zone in Mirsharai upazila, Chattogram.

A land lease agreement was signed between the Bangladesh Economic Zones Authority (Beza) and MEP Hi-Tech Industrial Park Limited at Beza's office in Dhaka's Agargaon yesterday, according to a press release.

Established in 1974, MEP Group is a Bangladeshi business conglomerate with around 2,000 corporate clients and more than 1,000 distribution networks nationwide.

The factory will produce electrical wires, switches and sockets, fans, LED lights, circuit breakers and other related products, aiming to reduce the country's reliance on imports and expand local manufacturing capacity.

Construction of the project is scheduled to begin in April 2026 and is expected to be completed by December 2028, with commercial production targeted for January 2029. Once fully operational, the facility is expected to generate employment for around 2,000 people directly and indirectly.

Saleh Ahmed, executive member for investment development at Beza, said the Tk 200 crore investment by a domestic industrial group would support import substitution, export diversification, and technology-driven industrialisation.



With Ramadan beginning today, lorries and container trailers queue outside a gate at Chattogram port. After strike and election related backlogs, operations at the seaport are picking up as daily deliveries cross 5,000 TEUs and congestion at the yard eases. The photo was taken yesterday.

PHOTO: RAJIB RAIHAN

Backlog at Ctg port begins to ease after strikes, polls closure

Nearly 5,000 TEUs of imports delivered daily

DWAIPAYAN BARUA, Ctg

Chattogram port is gradually recovering from a severe backlog caused by a seven-day employee strike earlier this month and a 48-hour closure during the national election, thanks to increased daily container deliveries.

"As operations resumed at the port and ICDs after the election, daily deliveries have increased significantly," said Muntasir Rubayat, former director of the Bangladesh Shipping Agents Association.

According to port data, nearly 5,000 twenty-foot equivalent units (TEUs) of import containers have been delivered daily in recent days, with port yards handling high volumes of deliveries and transfers to inland container depots (ICDs).

Partial strikes over the lease of the New Mooring Container Terminal to UAE-based operator DP World, which began on January 31, had already caused congestion at the port and ICDs, delaying import and export shipments. Operations came to a complete halt on February 3 due to an indefinite strike.

Although the strike ended on the morning of February 9, relief was limited by the port's closure on February 11 and 12 for the national election.

The strike had led to an accumulation of over 9,000 TEUs inside the port, with storage rising from 31,000 TEUs on January 31 to

40,000 TEUs by February 10.

Export container stockpiles at the 19 private ICDs reached nearly 14,000 TEUs during the same period. At one point, 15 container vessels were waiting at the outer anchorage for berths, with many forced to wait for more than six days.

SIGNS OF RELIEF

Port users said that import and export deliveries picked up in the two days after the strike, before the election-related closure began. Even on election day, the port authority managed some shipments through special arrangements.

ICD operators said the backlog at the depots was cleared, with export container stock dropping to 6,800 TEUs yesterday, a normal level

Daily deliveries and transfers of import containers from the port stood at 3,888 TEUs between 8:00am on February 14 and 8:00am on February 15. The figure rose to 4,484 TEUs and 4,854 TEUs over the next two days, before reaching 5,263 TEUs in the 24 hours ending yesterday morning, according to port data.

Shipping officials expressed hope that the backlog would be cleared soon if this pace continues.

A senior official at a foreign shipping line said that the low volume of import

cargo pressure kept the situation manageable, with only two or three vessels arriving daily.

ICD operators said the backlog at the depots was cleared, with export container stock dropping to 6,800 TEUs yesterday, a normal level.

The number of container vessels waiting at the outer anchorage for berths fell to 12 yesterday, while waiting times declined to two to three days.

Ship handling operators confirmed that congestion of bulk vessels at the outer anchorage fell to 80 from 110.

However, container congestion at the Chattogram Goods Port Yard, which stores imports bound for Kamalapur ICD, remains severe. Authorities are struggling to move enough containers because Bangladesh Railway has not provided the required locomotives.

As of yesterday morning, a total of 42,375 TEUs were still waiting in port yards.

Syed Refayet Hamim, secretary of Chittagong Port Authority, urged stakeholders, including the Bangladesh Garment Manufacturers and Exporters Association and the Bangladesh Knitwear Manufacturers and Exporters Association, to pick up imports promptly to help clear the backlog quickly.

He added that the authority has also sent a letter to Bangladesh Railway requesting an increase in the number of trains to help ease congestion at the Goods Port Yard.

Roadmap to economic revival

SALEKEEN IBRAHIM

The long-awaited election is over, followed by the formation of a new government carrying enormous hope from the people. However, it has taken charge of an economy that is deeply dented. Setting emotions aside, the past 18 months have been suffocating for many citizens and businesses. Inflation remained stubbornly high, investment dried up, factories closed, unemployment rose, revenue collection weakened, SME entrepreneurs struggled and felt ignored, and the banking sector appeared fragile with a large stock of non-performing loans. Public confidence collapsed while debt and external obligations mounted. Research from the World Bank and the International Monetary Fund (IMF) highlights slowing private investment, weak revenue mobilisation and declining investor confidence as major risks to growth.

History shows that moments of deep crisis often carry the seeds of restoration. The new government has a rare opportunity not merely to manage the economy but to reset it. Economic recovery begins with confidence. Before policies, circulars or targets, confidence must return.

The immediate priority of the new government should be restoring law and order and engaging business leaders, exporters, SMEs, bankers and foreign investors through structured dialogue. Listening is not a weakness. It is economic intelligence. A clear and honest national address acknowledging the pain, outlining constraints and presenting a credible recovery plan could itself rebuild confidence. Investors do not expect miracles. They expect clarity and consistency.

A sound strategy to stabilise inflation without choking growth is essential. High inflation is hurting households, while excessively tight policies are squeezing businesses. Elevated interest rates have significantly slowed credit growth. The government must work closely with the central bank to strike a better balance,

gradually easing rates for productive sectors while maintaining discipline against speculative borrowing. Targeted support for food supply chains, logistics and energy imports could reduce cost pressures more effectively than blanket tightening. Inflation is not only a monetary issue. It is also a supply-side challenge.

A fragile banking system with weak governance cannot support recovery. Official data show non-performing loans at alarming levels, while capital adequacy ratios in several banks are under strain. The new administration must act decisively. Without meaningful banking reform, other reforms will falter.

Over the past 18 months, businesses large and small felt neglected. Many businesses postponed investment, not because of a lack of funds but because of uncertainty. The government should announce a time-bound roadmap for tax rationalisation, ensure faster VAT refunds for exporters and simplify compliance for SMEs with smoother access to finance. Special working capital windows, similar to the pandemic stimulus packages, could support distressed yet viable enterprises. Factories do not reopen because of political speeches. They reopen when cash flow improves, and rules become predictable.

Growth without jobs will deepen social tensions. Public works programmes, SME financing, agricultural value chains and labour-intensive manufacturing must be prioritised. Every major policy should face a simple test: will it create or protect jobs? Ignoring employment is not an option.

The national treasury is under strain, yet imposing higher taxes on the same taxpayers will not solve the problem. The focus should instead be on widening the tax net, reducing leakage and digitising enforcement. A fair system raises more revenue with less resistance. When citizens perceive fairness, compliance improves.

Foreign investors and development partners will watch closely. Clear commitments to governance, transparency and reform can unlock concessional financing, budget support and investment flows that Bangladesh needs.

The new government has inherited a wounded economy, but also a remarkable opportunity. If it chooses courage over caution, reform over delay and partnership over isolation, Bangladesh can move from stagnation to recovery and from survival to sustainable growth. Economic revival is about building a stronger, fairer and more resilient tomorrow.

The writer is a senior banker

Google to build new subsea connections from India in AI push

AFP, New Delhi

Google will build new subsea cables from its planned AI hub in India and other locations, the US company announced on Wednesday, as New Delhi hosts a major artificial intelligence summit.

Global tech giants are racing to unveil deals and investments in the country this week, as world leaders and top industry figures gather to discuss the opportunities and challenges that AI poses.

Google's announcement follows its October commitment to spend \$15 billion over five years to construct its largest AI infrastructure hub outside the United States, in Visakhapatnam, an Indian port city in the southeastern state of Andhra Pradesh, also known as Vizag.

The US giant said it would build "three subsea paths connecting India to Singapore, South Africa, and Australia".

It will also create "four strategic fiber-optic routes that bolster network resilience and capacity between the United States, India, and multiple locations across the Southern Hemisphere".

These would include a direct cable connecting Vizag to South Africa, and another to Singapore, Google said in a statement.

And India's financial capital Mumbai would be connected to Western Australia, it added.

Google said the initiative was part of a project launched in collaboration with regional partners called "America-India Connect" that will "establish a new international subsea gateway in Visakhapatnam".

Japan launches first investments under \$550b US trade deal

AFP, Washington

The United States announced Tuesday a first tranche of investments by Japan out of a colossal \$550 billion promised by Tokyo in its trade deal with President Donald Trump.

The commitments of \$36 billion for three infrastructure projects came as Japan comes under pressure to deliver on its pledges made in 2025 in return for lower US trade tariffs.

"Japan is now officially, and financially, moving forward with the FIRST set of Investments under its \$550 BILLION Dollar Commitment to invest in the United States of America," Trump wrote on his Truth Social platform.

"The scale of these projects are so large, and could not be done without one very special word, TARIFFS," he wrote.

The announcement came ahead of a scheduled trip by Prime Minister Sanae Takaichi to the White House next month following Trump's visit to Japan in October.

Takaichi said Wednesday the projects would "strengthen the Japan-US alliance by enabling Japan and the United States to jointly build resilient supply chains in strategically important areas for

economic security -- such as critical minerals, energy, and AI/data centers".

"We believe these initiatives truly embody the purpose of this Strategic Investment Initiative, namely the promotion of mutual benefit between

Japan and the United States, the enhancement of economic security, and the promotion of economic growth," Takaichi said on X.

"Going forward, we will continue to work closely together between Japan and



A cargo ship docks at the quay of the international cargo terminal at the port of Tokyo. In July last year, Japan had agreed to invest \$550 billion through 2029 "to rebuild and expand core American industries," according to the White House.

PHOTO: AFP/FILE

the United States to further refine the details of each project and ensure that they can be implemented promptly and smoothly," she added.

The projects are a natural gas facility in Ohio, a deep-water oil export facility in the Gulf of Mexico, and a synthetic diamond manufacturing facility.

US Trade Secretary Howard Lutnick called the announcements the "MASSIVE AMERICA FIRST TRADE WIN".

The natural gas generation facility will be the "largest in history", generating 9.2 gigawatts of power, Lutnick said on X.

Takaichi said that it would supply electricity to AI data centers and similar facilities.

At full capacity it would be the equivalent of nine nuclear reactors or the power consumed by about 7.4 million homes, Bloomberg News reported.

The oil project will generate \$20-30 billion annually in US crude exports and "reinforce America's position as the world's leading energy supplier," Lutnick said.

The facility making synthetic diamond grit -- where China dominates supplies -- will ensure that the United States is no longer reliant on foreign imports, Lutnick said.