

Depositors of five merged banks protest for funds

STAR BUSINESS REPORT

Depositors of five merged Islamic banks staged a demonstration in front of the headquarters of Bangladesh Bank yesterday, demanding the return of their deposits and the cancellation of a proposed "haircut" on their funds.

The protest began around 10:00 am when depositors gathered at the central bank's main gate and formed a human chain, chanting slogans in support of their three-point demands. Law enforcement agencies took positions in front of the premises to maintain order.

The term "haircut on deposits" refers to a reduction in the value of a bank deposit in situations of a severe banking crisis or debt restructuring.

Speakers at the programme alleged that a decision taken during the tenure of a former governor of the central bank reduced depositors' returns by cutting the profit accrued over the past two years on deposits held with the five Shariah-based banks.

Instead, depositors would receive only a 4 percent government concession, a move they described as "inhumane and unfair."

They said many depositors had been



Protesters demanded full repayment of deposits, along with profits for 2024 and 2025.

PHOTO: COLLECTED

unable to withdraw either their principal or profit from the banks for the past two years, pushing numerous families into financial hardship.

The protesters demanded the cancellation of the haircut decision and the full repayment of the deposits, along with the profits for 2024 and 2025.

They also called for the restoration of normal banking transactions at the merged

Islamic banks, similar to those available at other scheduled banks.

The protesters warned that they would escalate their movement if their demands were not met, and announced a programme to lay siege to the central bank headquarters on March 12.

In January, the central bank sent a letter to each of the five merging banks -- First Security Islami, Social Islami, Union, Global Islami, and EXIM -- saying that deposit balances would be recalculated based on their position as of December 28, 2025.

No profit would be considered on deposits for the period from January 1, 2024, to December 28, 2025, according to the letter.

The banking regulator also said that a haircut on deposits would be applied in accordance with the approved decision, and the final balances of depositors would be determined after completion of the recalculation.

Bangshal resident Din Islam, who joined the protest, said the haircut decision must be withdrawn and normal banking transactions restored.

"Otherwise, we will not leave this place," he said.

Premier Bank recovers Tk 1,618cr default loans in a year

STAR BUSINESS REPORT

The Premier Bank PLC has recovered about Tk 1,618 crore in cash from defaulted loans between January 2025 and January 2026, marking a significant improvement in its loan recovery performance compared with the previous year.

Due to the loan recovery, its bad loans have come down to 27 percent from 42 percent, said officials of the bank.

Bank officials said the recovery was achieved through stricter monitoring, coordinated field-level efforts, and increased use of technology in managing distressed assets.

The development comes as banks in Bangladesh face mounting pressure to bring down non-performing loans and restore depositor confidence in the financial sector.

Following the political changeover, the central bank dissolved the board in August last year and formed a new seven-member panel. Arifur Rahman, founder vice chairman and an entrepreneur shareholder, was appointed chairman.

The chairman said the bank aims to ensure that customers feel secure about keeping their savings and investments with the institution.

"We want Premier Bank to be a safe

place where customers can confidently keep their savings and investments," he said, adding that progress in loan recovery shows that sustainable growth can be achieved through good governance, transparency, and accountability.

Managing Director (Current Charge) Md Monzur Mofiz said the bank has strengthened its monitoring mechanisms to improve recovery outcomes.

He said the lender introduced data-driven tracking systems that allow close coordination between field offices and the head office, enabling regular monitoring of borrowers and their repayment progress.

Alongside recovery efforts, the bank is also expanding customer-focused services, including digital banking, retail and SME financing, agricultural lending, Islamic banking, and remittance services for expatriate Bangladeshis.

The bank said it plans to continue strengthening risk management and technology-based oversight as part of a broader strategy to safeguard depositor funds and reinforce public confidence in the institution.

The lender faced challenges months after HBM Iqbal, the founding chairman of the bank, stepped down from the board, ending his 26-year tenure following the political changeover in August 2024.

Dollar reigns Inflation outpaces wages

REUTERS, Singapore

The dollar strengthened on Thursday after briefly retreating from three-month highs, as the fallout from war in the Middle East roiled global markets and kept sentiment fragile, bolstering demand for the safe-haven currency.

Earlier in the session, a towering rally in the dollar was halted as investors clung on to tenuous assumptions that the conflict might not last as long as initially expected and for a resumption of oil shipments through the Strait of Hormuz.

But markets remained at the mercy of the US-Israel war with Iran, now in its sixth day, after Iran launched a wave of missiles at Israel, sending millions of residents into bomb shelters.

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"Policymakers now face a trade-off: emergency fast-tracking with higher fiduciary risks versus focusing on fewer priority projects for quality outcomes. Without systemic reforms in planning, procurement, and fund release, fiscal year 2025-26 is poised to record the lowest ADP implementation rate, undermining infrastructure delivery and development goals."

The GED also flagged risks from the high reliance on the apparel sector for exports.

At the same time, the very low share of capital machinery in total imports suggests limited investment-driven expansion, indicating that the recent rise in import payments is primarily consumption- or input-driven rather than linked to capacity-building.

"Taken together, the combination of strong apparel exports and weak capital machinery imports underscores the need for policies that promote investment in productive capacity and diversification, which are critical for sustaining external stability and supporting medium-term structural transformation."

The GED report said the new government should give priority to attracting investment, generating employment, and reining in inflation to build a solid foundation for the economy.

"Restoring confidence among both local and foreign investors, further boosting foreign exchange reserves, and ensuring exchange rate stability will remain essential to strengthening overall economic stability."

NBR to verify import taxes

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reducing unnecessary harassment of businesses by ensuring transparency.

Snehasish Barua, managing director of SMAC Advisory Services, sees potential but warns of pitfalls.

He noted that using the ASYCUDA system for income tax assessment represents a significant opportunity to curb tax evasion and enhance domestic resource mobilisation.

Beyond that, he said, "The initiative is expected to streamline tax administration, fostering greater transparency, procedural efficiency,

and data accuracy. It can ultimately relieve the compliance burden on honest taxpayers by minimising superfluous audits."

But, to fully realise these benefits, he said robust mechanisms for periodic supervision are essential to ensure uniform adherence to standard operating procedures across all jurisdictional offices.

"While technology is a powerful enabler, the integrity of tax administration fundamentally depends on human ethical conduct," he noted.

Stating concerns regarding "potential collusion between certain

taxpayers and officials to bypass regulations", he said this must be addressed through stringent oversight and accountability measures.

"Officials must exercise due diligence and professional judgment, recognising that valuation differences are inherent in international trade," he said.

He further warned, "Over-reliance on system data without contextual verification could lead to unjustified tax adjustments, potentially harassing compliant businesses and hindering rather than helping tax administration."

Banks can rent

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the move aims to simplify and speed up the process of establishing or relocating bank business centres, as the number of branches and relocations has increased in recent years.

Prior approval from the central bank will still be required in several situations, including when the rent exceeds the specified ceiling, when there is a conflict of interest between the building owner and bank directors or related parties, when a branch is relocated before the expiry of an existing rental contract, and when premises are rented for the bank's head office or its controlling departments.

The circular also instructed banks to follow the relevant provisions of the Bank Company Act when establishing or relocating business centres.

Gas rationing shuts

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The BCIC officials said they were asked to keep production shut for 15 days. The closed factories together have a total daily capacity of around 7,100 tonnes. This means more than 1 lakh tonnes of urea production will be affected.

Although the target for fertiliser output in the 2025-26 fiscal year was 10 lakh tonnes, only 550,000 tonnes have been produced in the eight months to February, according to officials.

One of them expressed doubts about meeting the target in the remaining four months.

Engineer Syed Abu Naser Md Saleh, general manager of the engineering services division at Karnaphuli Gas Distribution Company, said that gas

supply to the two fertiliser plants has been suspended since Wednesday in line with government instructions.

"Around 70-80 million cubic feet of gas used to be supplied to the two plants," he said.

Riaz Uddin Ahmed, executive secretary of the Bangladesh Fertiliser Association, said the urea factory closures are unlikely to affect the current Boro season.

Planned imports of non-urea fertiliser for this fiscal year have already been completed, he added.

"So, I see no problem until June-July of this year. We have to be ready for the later months. If the crisis [in the Middle East] lingers, there will be a problem," he said. "We should start exploring alternative sources to avoid any risk."

Government of The People's Republic of Bangladesh
Office of the Project Director

"Developing a cost-effective and sustainable erosion protection strategy for medium and small rivers of Bangladesh and upgrading the research facilities of the River Research Institute" Project
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Memo No.-RRI/SMR Project/2026/01 Date: 04/03/2026

e-Tender Notice

This is to notify all concern that the following tenders are invited in the national e-GP portal:

Sl.No.	Tender ID No.	Last Selling Date	Opening Date
1	1239511	15/03/2026	16/03/2026
2	1239980	17/03/2026	18/03/2026

This is an online Tender where only e-Tender will be accepted in the national e-GP portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the national e-GP 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)


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GD-498

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Invitation for e-Tender

Tender Notice No. e-GP/EED/BH/7016 SHED/2025-26/19 Date: 05/03/2026

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, who have registered in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.

The fees for downloading the e-Tender documents of following Packages from the National e-GP System Portal have to be deposited online through any registered banks' branches up to the following date & time.

Invitation Reference No.	Tender ID	Package description	Method	Last date & time of downloading tender documents	Tender closing
EED/DESK-1/2774 Date: 14/01/2026	1237589	Vertical Extension of 2nd Floor on Existing Two-Storey Administrative Building with 3-Storey Foundation in/c Sanitary Supply & Electrification Works (FY: 2024-25) at Abdul Jabbar College, under Borhanuddin Upazila, Bhola District. (RMS No. 1050748)	NCT, OTM	29-Mar-2026 17:00:00	30-Mar-2026 12:00:00
37.07.0000.014.20.101.24-3007(3) Date: 16.02.2026	1240609	Construction of Single Storey Academic Building with 4-Storey Foundation in/c Sanitary, Water Supply & Electrification Works (FY: 2024-25) of Rosulpur Degree College at Charfession, Bhola. (Pile Foundation) (RMS No. 1047684)	NCT, OTM	29-Mar-2026 17:00:00	30-Mar-2026 12:00:00
37.07.0000.014.20.101.24-2835(3) Date: 19/01/2026	1237324	Construction of Single-Storey Academic Building with 4-Storey Foundation in/c Sanitary, Water Supply & Electrification Works (FY: 2024-25) of Monoara Begum Mohila College at Monpura, Bhola. (Pile Foundation) (RMS No. 1047691)	NCT, OTM	29-Mar-2026 17:00:00	30-Mar-2026 12:00:00

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

-Sd-
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Memo No. 38.01.9100.000.08.010.26-444 Date: 05.03.2026

e-Tender Notice

e-Tenders are hereby invited in the National e-GP Portal (<http://www.eprocure.gov.bd>) for the Procurement of the goods stated as below:

Sl. No.	Package No.	Name of works	Tender ID No.	Method of tender	Closing date & time
1	GD 808.61	Procurement of School Furniture for 50 (Fifty) School of Sylhet Sadar, Kanaighat, Balagonj, Biswanath, Fenchuganj, Jaintapur, Goainghat, Golapgonj, Companigonj, Jakigonj, Bianibazar, Dakshin Surma and Osmaninagar upazila of Sylhet District under PEDP-4	1177465	OTM	30.03.2026 16:00

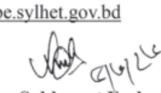
This is an online Tender Notice, where only e-Tenders will be accepted in the National e-GP Portal and no offline/hard copy will be accepted.

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The fees for downloading the e-Tender documents from the National e-GP Portal have to be deposited online at any branch of registered banks.

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

The Tender Notice will be available on the website: www.dpe.gov.bd, www.dpe.sylhet.gov.bd


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GD-505