

Bank Asia named IFC's top trade finance issuing bank in South Asia

STAR BUSINESS DESK

Bank Asia PLC has been honoured with the "Best GTFP Issuing Bank in South Asia" award by the International Finance Corporation (IFC) in recognition of its excellence in facilitating international trade.

The global recognition places Bank Asia alongside leading international financial institutions such as Standard Chartered Bank and Deutsche Bank, underscoring the award's significance and competitive stature, according to a press release.

Nathalie Louat, global director of trade and supply chain finance at IFC, presented the award to Sohail RK Hussain, managing director of Bank Asia PLC, at an award ceremony held in Lisbon, Portugal on March 26.

Conferred under IFC's Global Trade Finance Program (GTFP), the award recognises partner banks that demonstrate strong collaboration with IFC, excellence in supporting cross-border trade – particularly in challenging markets – and a commitment to responsible and sustainable financing practices, including the promotion of environmentally responsible (green) trade initiatives.

This recognition reflects Bank Asia's industry leadership, operational excellence, and its significant contribution to regional economic growth and global trade connectivity, the release added.

Akintunde Ogunmodede, regional lead of trade and supply chain finance for Asia and the Pacific at IFC, and Md Zia Arfin, senior executive vice-president and head of the international division of Bank Asia PLC, along with other senior officials and representatives from both organisations, were also present.



Sohail RK Hussain, managing director of Bank Asia PLC, receives an award from Nathalie Louat, global director of trade and supply chain finance at the International Finance Corporation (IFC), at an award ceremony in Lisbon, Portugal recently. PHOTO: BANK ASIA

Fakhrul elected president of BPCCI

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Raquib Md Fakhrul, managing director of Munshi HR Solutions Ltd and Munshi Group, has been elected as the president of the Bangladesh-Philippines Chamber of Commerce and Industry (BPCCI) for the 2026-2027 term.



Raquib Md Fakhrul

His election took place during the chamber's 9th Annual General Meeting (AGM) held in Dhaka on Monday, according to a press release.

Carmen Z Lamagna, professor at the American International University-Bangladesh (AIUB), was elected as the vice-president of the chamber.

The other elected directors are: Kazi Shah Muzakker Ahmadul Hoque, director of Total Air Services Ltd; Sifat Ahmed Chowdhuri, director of ABM Trading & Formulation Ltd; Rabb H. Majumder, editor and publisher of The Security; Shah Shafiqul Islam, managing director of Abul Khair Steel Melting Limited.

City Bank to collect Titas Gas bills through digital channels

STAR BUSINESS DESK

City Bank PLC has signed an agreement with Titas Gas Transmission and Distribution PLC, under which the bank will collect utility bills for Titas through its distribution network and internet banking channels.

Mesbaul Asif Siddiqui, deputy managing director and head of wholesale banking at City Bank PLC, and Md Lutful Hyder Masum, general manager and company secretary of Titas Gas Transmission and Distribution PLC, signed the agreement at Titas Gas Bhaban in Karwan Bazar, Dhaka recently,

according to a press release.

Shahnewaz Parvez, managing director of the gas transmission and distribution company, and Tahsin Haq, head of corporate and institutional liability at the bank, along with other senior officials from both organisations, were also present at the signing ceremony.



Md Lutful Hyder Masum, general manager and company secretary of Titas Gas Transmission and Distribution PLC, and Mesbaul Asif Siddiqui, deputy managing director and head of wholesale banking at City Bank PLC, pose for a photograph after signing the agreement at Titas Gas Bhaban in Karwan Bazar, Dhaka recently. PHOTO: CITY BANK

Dollar posts monthly surge

REUTERS, Singapore/London

The dollar headed for its biggest monthly gain since July on Tuesday and stands out as the strongest so-called safe asset, as war in the Middle East has set oil prices surging, nearly everything else sinking and raised the risk of global recession.

Developed market currencies were broadly steady on the day, with the Japanese yen unchanged at 159.62 per dollar, the euro flat at \$1.1472 and the pound 0.14 percent higher at \$1.3202.

But still all three were set for March falls of more than 2 percent. For the euro and pound, that is the largest drop since July, and since October for the yen.



Ahsan Zaman Chowdhury, managing director and chief executive officer of Trust Bank PLC, inaugurates the bank's new branch in Naogaon recently. PHOTO: TRUST BANK

Trust Bank opens new branch in Naogaon

STAR BUSINESS DESK

Trust Bank PLC has expanded its footprint with the launch of its Naogaon branch at Gour Plaza on Sadar Road in Naogaon recently.

The new branch aims to provide a comprehensive range of modern banking services to residents and the business community in Naogaon, reinforcing the bank's commitment to delivering excellence in financial services across the country.

Ahsan Zaman Chowdhury, managing

director and chief executive officer of Trust Bank PLC, inaugurated the branch as the chief guest, according to a press release.

Md Mahboob Hossain, senior executive vice-president and head of the business division at the bank, and Brig Gen (ret'd) Md Mamun-or-Rashid, senior executive vice-president and head of the general services and security division, along with the bank's top management, local dignitaries, as well as business leaders, and senior officials, were also present.

Energy decisions critical

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Bhattacharya said that the government faces a major challenge in the next national budget due to limited fiscal space, which could shrink further amid rising global fuel prices and the ongoing US-Israel war on Iran.

"Already, the fiscal space of the country is very limited and the debt burden is also high. The higher fuel price may add to the debt burden and squeeze fiscal space further."

He said that mitigating the energy problem will require greater import dependence, including purchasing liquefied natural gas (LNG) from the spot market at higher prices.

"If the government cannot bring fuel through the Strait of Hormuz, it will have to bring it from anywhere else. So, the costs for fuel import will rise in the coming days, which will raise pressure on the balance of payment and fiscal space of the country."

This may force the

government to take tough decisions, such as reducing taxes and duties on fuel imports, which would again strain fiscal space. "If you don't have enough fiscal space, how will you manage the spending demands? The government will have to keep more focus on this issue."

Bhattacharya also linked energy challenges to broader economic concerns.

"The country's investment and job creation remain weak," he said. "If the availability of fuel becomes more challenging, if the banking sector remains inefficient, investment and job creation may remain challenging. Food security is also vulnerable to disruptions in fuel and fertiliser supply. If food prices rise, it will directly affect food security."

On budgeting, he advocated against setting unrealistic targets.

"Whether the next budget will be surreal will be apparent from some of its measures, such

as the revenue target. If the government sets an unachievable target, it will make the budget surreal."

He said that it is one type of "cheating system" of making a budget, realising that it will not be implemented.

"At least 20 percent of the budget is not implemented. So, the target of the NBR's tax collection and real collection is widening year after year. This is surreal budgeting," he explained.

He added that unrealistic budgeting also affects public spending and development plans. "We will see whether this government will make a non-achievable revenue target, and make the budget surreal like the previous government."

Bhattacharya stressed the importance of a prudent budget under hard constraints. "A short-term roadmap is necessary for the ongoing fiscal year, considering the global concern and inheritance of a weak macroeconomic situation."

He recommended phasing out tax exemptions, broadening the tax net, increasing revenue from state-owned firms, and recovering stolen funds. On spending, he suggested adjusting subsidies, phasing out cash subsidies, limiting loans, offloading state-owned shares, and privatising inactive firms.

"The government should increase tax compliance but reduce the tax rate so that the tax net expands and fiscal space improves. By imposing tax only on income, the situation will not improve in reducing disparity. Wealth and inheritance taxes also need to be imposed."

He also said that offloading government shares could face bureaucratic resistance. "It is a litmus test for the government."

On debt, Bhattacharya underscored rising liabilities and the limits of foreign borrowing. "We could have borrowed from the foreign sector to mitigate the fuel

situation; however, now the scope is limited as the debt burden has already mounted."

He advised against printing money. "Even if the upcoming budget is not surreal, loans will remain constrained. If you print money, the market will realise it, forcing inflation to rise."

Bhattacharya also talked about reviewing the recommended pay scale for public employees. The previous interim government finalised a new pay scale at the last moment but left many liabilities unresolved.

The economist recommended that the new government form its own commission to reassess pay scales, considering previous reports only as input.

Khulna University, Khulna
Office of the Project Director
"Further Infrastructural Development of Khulna University (2nd Revised)" Project

Memo No : KU/FIDP-139/2026-35 Date : 31.03.2026

e-Tender Notice No. 08/2025-2026

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

Tender ID No.	Package No.	Name of the Works	Online Tender Closing and Opening date
1244295	KU/FIDP-139/2026	Procurement of Office Furniture for 4th Academic Building at Khulna University	16.04.2026 3:00 pm
1244290	KU/FIDP-140/2026	Procurement and Installation of Wall Cabinet and Shelf for 4th Academic Building at Khulna University	16.04.2026 3:00 pm

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 Bank branches upto banking hours on e-GP system. Further information and guidelines are available in the National e-Gp system portal and e-GP help desk (helpdesk@eprocure.gov.bd).

Signed
Project Director
"KUFID (2nd Revised)" Project

GD-686

BANGLADESH SMALL AND COTTAGE INDUSTRIES CORPORATION (BSCIC)
398, Mayor Anisul Huque Sarak, Tejgaon I/A, Dhaka-1208
Web-site: www.bscic.gov.bd

E-Tender notice: GR-6, 11, 12REV/Logistics/EGP/2025-26

E-tender is invited in the national e-GP system portal (<https://www.eprocure.gov.bd>) for the procurement of goods details mentioned in the table below:

Name of Supply	Tender ID	Tender Last Selling Date and Time
Procurement of internet service	1245610	15-Apr-2026 17:00
Procurement of networking equipment	1244770	15-Apr-2026 17:00
Procurement of stationery items	1244758	15-Apr-2026 17:00

This 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 (<https://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 branches of registered banks up to the date & time mentioned above. Further information and guidelines are available in the national e-GP system portal and from e-GP helpdesk (helpdesk@eprocure.gov.bd)

Signed
01/04/2026
Dr. Mohammad Shahadat Hossain
Director (Admin) (Deputy Secretary)
E-mail: diradmin@bscic.gov.bd

GD-683

Office of the Principal Investigator
"FI-17 Climate adaptive Sustainable development of breeding programs for the mullets (Liza persia) in exploring the blue economy from the Bay of Bengal" Project
Dept. of Fish Biology and Biotechnology
Chattogram Veterinary and Animal Sciences University, Khulshi, Chattogram

Memo No. CVASU/DFBB/BAS-USDA/PI No. FI-17/2025/15 Date: 31/03/2026

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
1215610	CVASU/DFB/BAS-USDA/2025-26/G02	Procurement of laboratory equipment	13-Apr-2026 12:00	13-Apr-2026 16:00	13-Apr-2026 16:00

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.

Signed
01-03-2026
SD/-
Sub Project Manager
CVASU

GD-677