

Banks, MFS providers must adopt Bangla QR by June or face penalties

STAR BUSINESS REPORT

All banks, mobile financial service (MFS) providers, payment service providers (PSPs), and payment system operators (PSOs) must replace their proprietary QR codes at merchant points with the central bank's interoperable platform, Bangla QR, by June 30. Failure to comply could lead to penalties of up to Tk 30 lakh.

In a circular issued yesterday, Bangladesh Bank (BB) made the transition mandatory and warned that violations would invite action under Section 37(5) of the Payment and Settlement Services Act 2024, along with other relevant laws, regulations and directives.

Non-compliant institutions may face fines of up to Tk 30 lakh, imprisonment for up to three years, or both. Magistrates of the National Consumer Rights Protection Directorate may also be informed to initiate judicial proceedings against those responsible.

All merchant points must

prominently display the Bangla QR. Banks and service providers are required to ensure uninterrupted transactions through proper technical integration and interoperability, according to the circular.

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Institutions are also instructed to monitor merchant points regularly, and if any merchant uses Bangla QR for cash-out activities instead of payments, the facility must be cancelled immediately.

The BB urged banks and service providers to increase awareness campaigns among merchants and customers.

According to the central bank, Bangla QR was introduced to create an interoperable, secure, cost-effective, and inclusive digital payment ecosystem nationwide.

Unlike proprietary QR systems that limit transactions to specific providers, Bangla QR allows customers of participating banks and MFS providers to make payments using a single QR code.

Launched in 2023, the interoperable QR-based settlement system aims to improve transparency, reduce risks, lower transaction costs, and speed up digital payments.

As part of its goal to make 75 percent of transactions cashless by 2027, authorities have already made QR payment facilities mandatory for obtaining or renewing trade licences nationwide.

Gold prices slump

REUTERS

Gold fell sharply from two-week highs on Thursday after US President Donald Trump said that Washington would continue its military campaign in Iran in the coming weeks, driving oil prices higher and dampening hopes of interest rate cuts.

Spot gold declined over 2.8 percent at \$4,622.59 per ounce, as of 0719 GMT, after falling over 4 percent earlier and snapping a four-day winning streak. US gold futures slid 3.4 percent to \$4,649.

The pullback followed bullion's climb to its highest level since March 19, before Trump's remarks.

In a prime-time address, Trump said the US would carry out aggressive strikes on Iran and was nearing "completion of its main strategic objectives" in the conflict. It disappointed investors who had hoped for clearer signals of an end to hostilities.

Nagad posts highest-ever transaction in Q1

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Leading mobile financial service (MFS) provider Nagad's transactions increased 21 percent year-on-year to Tk 111,355 crore -- the highest ever by the operator -- in the first quarter of the current year.

The amount is 8.77 percent higher than the preceding quarter, according to a press release issued by the company.

In the January-March period this year, Nagad also checked off several other milestones, including record volumes for "Add Money" from banks, merchant payments, and inward remittances, it said.

The mobile money carrier also posted significant growth in P2P (person-to-person) transfers, cash-in, and cash-out.

In addition, government allowances and stipends were disbursed during this time.

Commenting on the growth, Nagad Administrator Motasem Billah said, "Nagad is very popular among lower-middle income and marginalised people, thanks to its cost-effectiveness."

Nagad's cash-out charge per Tk 1,000 is Tk 6.5 lower than that of other existing operators.

Billah also said, "With features like free 'Send Money' and low-cost

remittance services, public confidence in Nagad is growing day by day. This trust allows Nagad to break its own records every month or every quarter. We believe we will be able to conduct many more transactions in the days to come by continuing this trend."

Over the past three months, monthly transaction volumes have shown notable fluctuations. In January, transactions reached Tk 40,301 crore, marking the highest monthly figure on record at the time.

By March, this record was surpassed, with transactions climbing to Tk 41,469 crore. However, in February, transaction volumes dipped to Tk 29,585 crore.

This decline was attributed to temporary restrictions imposed on Nagad and other mobile financial service operators during the election period, which affected overall transaction activity.

In the first quarter of 2025, Nagad's transactions stood at Tk 92,054 crore, while the figure dipped slightly to Tk 91,333 crore in the second quarter.

However, transactions recovered to Tk 92,125 crore in the third quarter. The final quarter of 2025 saw Nagad cross the Tk 1 lakh crore milestone for the first time, recording Tk 102,381 crore in transactions.

War pain spreading fast

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volatility. PVC alone has nearly doubled from around \$800 to about \$1,600 per tonne.

Bangladesh imports more than 1.2 million tonnes of resin each year. The price surge has pushed many factories to break even, with some already shutting down.

Shamima Akhter, director of corporate affairs, partnerships and communications at Unilever Bangladesh Limited, said the conflict has created significant operational challenges because of the company's reliance on imported inputs.

"A substantial part of our portfolio depends on inputs sourced from the region," she said, adding that Linear Alkyl Benzene, a key ingredient used in detergent production, has been particularly affected by supply disruptions and global shortages linked to the crisis.

Akhter said higher costs for raw and packaging materials, volatile fuel prices and delays in international freight are driving up procurement and operating expenses.

"These factors are driving up procurement and operational costs, which may impact the production and supply of high-volume FMCG [Fast-Moving Consumer Goods]

products," she said.

Cement makers are also feeling the heat.

Mohammed Amirul Haque, managing director of Premier Cement Mills PLC, said prices of clinker, limestone and gypsum sourced from the Middle East have risen by 30 to 40 percent. Gypsum has increased from about \$21 to nearly \$30 per tonne, while clinker has climbed from \$42 to as high as \$54 per tonne.

Manufacturers have raised prices by Tk 10 to Tk 15 per bag, and retail prices have increased by Tk 25 to Tk 30. Haque said private companies have limited capacity to absorb such shocks, making adjustments unavoidable.

Abdul Mukhtar, president of the Bangladesh Association of Pharmaceutical Industries, said limited operations by major international airlines have disrupted supply chains, while rising fuel prices have sharply increased transport costs.

Most raw materials used in drug production are petrochemical-based, he said. The cost of resin for packaging has more than doubled from about \$700 to \$1,800.

Manufacturers are now using their existing inventories. As new

consignments arrive at higher prices, production costs are expected to rise further, he added.

Sazzadul Hassan, chairman and managing director of chemical company BASF Bangladesh Limited, said the chemical industry is under particular strain because it depends on gas both as fuel and as feedstock.

He said the pharmaceutical industry, which imports nearly 90 percent of its active pharmaceutical ingredients, is also facing mounting pressure. Prices of key inputs such as paracetamol and metformin have jumped by 50 to 90 percent.

Any prolonged disruption, Hassan said, would threaten the supply of essential medicines.

He mentioned the country's readymade garments sector, heavily dependent on imported synthetic fibres, dyes and finishing chemicals, is also exposed. As lead times lengthen and input costs surge, export competitiveness risks being eroded.

"The war may be taking place thousands of miles away, but its economic shockwaves are already coursing through Bangladesh. Prices are rising, supply chains are fraying, and businesses are bracing for a prolonged period of uncertainty," said Hassan.

High Court order

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must be considered, leaving no scope for the election to proceed under current rules."

Under CCI rules, the board is formed through direct votes, including 12 directors from the general category, 6 from the associate category, and 6 from the town association and trade group categories, totalling 24 members.

From these directors, a president and two vice presidents are subsequently elected.

This year, six candidates from the town association and trade group categories were set to be elected unopposed.

According to chamber sources, the last contested election took place in 2013, and all subsequent committees were formed unopposed.

Following the schedule announced on August 11, 2025, business leaders had anticipated a long-overdue vote.

However, disputes over "pocket voters" in the trade group category prompted one faction to first approach FBCCI and later the courts.

Mohammad Amirul Haque, managing director of Premier Cement, told The Daily Star, "This historic organisation has not held an election for over a year and a half. Those who have delayed the process through litigation need to explain

who really benefits."

Amirul serves as president of the Bangladesh Cement Manufacturers Association (BCMA) for the 2025-2027 period. He is also the president of the LPG Operators Association of Bangladesh (LOAB).

He said, "With no elected board, a government officer is currently acting as administrator. Businesspeople have limited access to raise their issues with the government. Over the past two years, local and global challenges have made this the toughest period for the business community, and there is no proper guardian in Chittagong to address these problems."



Brig Gen (retd) Shah Sagirul Islam, chief executive officer of Astha Life Insurance Limited, and Ahsan Zaman Chowdhury, managing director and CEO of Trust Bank PLC, pose for a photograph after signing the agreement in Dhaka recently.

PHOTO: TRUST BANK

Trust Bank, Astha Life partner to offer credit shield coverage for cardholders

STAR BUSINESS DESK

Trust Bank PLC has signed an agreement with Astha Life Insurance Limited to introduce "Credit Shield Coverage" for its credit cardholders.

Ahsan Zaman Chowdhury, managing director and chief executive officer of Trust Bank PLC, and Brig Gen (retd) Shah Sagirul

Islam, chief executive officer of Astha Life Insurance Limited, signed the agreement in Dhaka recently, according to a press release.

Under the arrangement, Trust Bank credit cardholders will receive financial protection, with outstanding dues settled in the event of natural death, accidental death, or permanent total disability. Additional benefits for

nominees will also be provided within defined limits.

The partnership reflects Trust Bank's commitment to enhancing customer value through innovative and protective financial solutions, the release added.

Senior representatives from both organisations were also present at the signing ceremony.

Govt rushes to buy three more LNG

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Average prices of LNG cargoes were \$10.11 per mmbtu during normal market conditions, said the official on condition of anonymity.

The RPGCL invited price proposals in a notice published on its website on April 1, seeking delivery between

May 2 and May 9.

Bangladesh currently meets nearly 30 percent of its gas demand through imported LNG, as domestic production falls short of the daily requirement of around 2,650 million cubic feet.

The ongoing war in Iran has disrupted shipments of energy

and fertiliser through the Strait of Hormuz, which handles about 25 to 30 percent of global oil and 20 percent of LNG trade.

This has pushed up global energy prices and intensified competition for supplies among key importing countries.

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)
Plot no.F-18/A, Sher-E-Bangla Nagar Administrative Area,
Agargaon, Dhaka-1207.

গ্যাস জাতীয় সম্পদ, এর অপচয়
রোধ করে জাতীয় দায়িত্ব পালন করুন

"জ্বালানী নিরাপত্তা
সর্বোচ্চ অগ্রাধিকার"

Memo No:- 28.14.0000.201.25.001.26/ 1161 Date: 02.04.2026

e-Tender Notice

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

SL. No.	Tender ID No.	Name of Work(s)	Tender Document last selling/ downloading Date and Time	Tender Closing Date and Time	Tender Opening Date and Time
01.	1240552	Civil Maintenance and Renovation Works at Laksham TBS and Gouripur RMS, Cumilla	19-Apr-2026 11:30	20-Apr-2026 11:30	20-Apr-2026 11:30
		[28.14.0000.201.25.001.26]			

This is an online Tender, where only e-Tenders 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.

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

GTIPR-28/25-26

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Jalalabad Gas Transmission & Distribution System Ltd.
(A Company of Petrobangla)
(Gas Bhaban, Mendibag, Sylhet-3100)

গ্যাস ব্যবহারে সশ্রদ্ধী হোন এবং
সময়মত গ্যাস বিল পরিশোধ করুন

বিনা কারণে গ্যাসের চুলা জ্বালিয়ে রাখা
আর বিপদকে ডাকা একই বিষয়

Ref Ref.No:28.16.9100.098.07.002.26.636 Date: 02-04-2026

e-Tender Notice

This is to notify all concerned that the following National Tender published through the National e-GP portal (<http://www.eprocure.gov.bd>) as stated below:

SL. No.	Tender ID, Package No & Tender Publication Date	Description of Goods	Tender Document Last Selling Date & Time	Tender Closing Date & Time	Tender Opening Date & Time
01.	Tender ID: 1244929 Tender Package No: 28.16.9100.098.07.002.26.03 Tender Publication Date: 02-April-2026 Time: 12:00	Appointment of a Clearing and Forwarding Agent for clearing and forwarding of gas equipment/materials to be imported by JGTDSL through Chattogram Sea Port for a period of three (03) years.	15-Apr-2026 Time: 16:00	16-Apr-2026 Time: 15:00	16-Apr-2026 Time: 15:00

This is an online tender, where only e-Tenders will be accepted in the National e-GP portal and no offline/hard copy will be accepted. Interested tenderers may visit the website <http://www.eprocure.gov.bd> to obtain the detailed tender notice and tender documents.

To submit an e-Tender, registration in the National e-GP 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 bank's registered with the e-GP System.

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

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