

# BYD opens showroom on Madani Avenue in Dhaka

STAR BUSINESS DESK

BYD, one of the leading hi-tech companies and new energy vehicle (NEV) manufacturers in the world, yesterday launched a new showroom on Madani Avenue (100 Feet) in Vatara, Dhaka.

The expansion has been carried out through Otto Fix Limited, the regional dealer partner of CG Runner BD Limited – the sole distributor of BYD in Bangladesh.

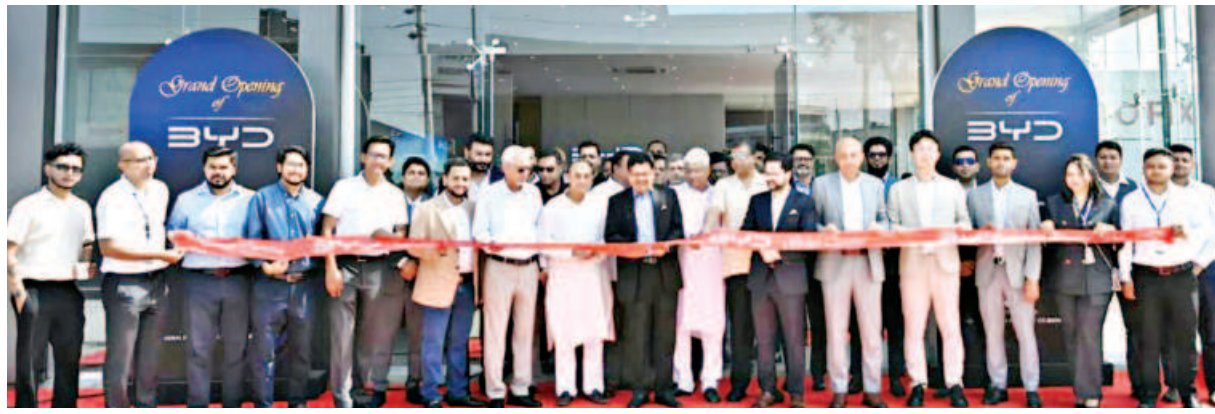
Shimul Biswas, a member of parliament from Pabna-5 constituency, inaugurated the showroom as the chief guest, according to a press release.

Biswas said, "Bangladesh stands at a pivotal moment in adopting sustainable mobility solutions. Through forward-looking initiatives, we are committed to making advanced, eco-friendly vehicle technologies more accessible to our people."

Hafizur Rahman Khan, chairman of CG Runner Bangladesh, attended the ceremony.

In his remark, Khan said, "Launching this showroom on Madani Avenue marks a significant step towards bringing eco-friendly, world-class automotive technology to the heart of Dhaka. CG Runner BD is playing a leading role in achieving the government's target of ensuring 30 percent electric vehicles by 2030."

Md Lutfor Rahman, chairman of Otto Fix Ltd, said



Shimul Biswas, member of parliament from Pabna-5 constituency, inaugurates BYD's new showroom on Madani Avenue (100 Feet) in Vatara, Dhaka yesterday. Hafizur Rahman Khan, chairman of CG Runner Bangladesh, was also present.

PHOTO: CG RUNNER BD

the showroom has been designed to offer a premium customer experience, adding that a skilled team will ensure both sales and after-sales services for vehicles equipped with advanced EV and super plug-in hybrid (PHEV) technologies.

Attendees explored BYD's flagship model, the BYD

Seal; the country's first super plug-in hybrid, the BYD Sealion 6; and the BYD Atto 3.

The inauguration ceremony was also attended by senior officials of BYD Bangladesh, CG Runner BD Limited and Otto Fix Ltd, along with business leaders, guests and customers.

# India raises export duties on diesel

REUTERS, New Delhi

India has further raised a windfall tax on exports of diesel and aviation turbine fuel it imposed last month to ensure adequate domestic supply.

In a government notification on Saturday, India's finance ministry increased the tax on diesel exports to 55.5 rupees per litre from 21.5 rupees per litre, and on exports of aviation turbine fuel to 42 rupees per litre from 29.5 rupees per litre, effective immediately. India also last month cut excise duty on petrol and diesel by 10 rupees (\$0.11).

Separately, to control a rise in airfares, it has also capped a monthly increase in aviation turbine fuel prices for domestic airlines at 25 percent in April. Jet fuel accounts for up to 40 percent of an airline's expenses. Global oil prices have surged past \$100 per barrel as the flow of oil through the Strait of Hormuz, which serves as a conduit for 40 percent of India's crude oil imports, remains heavily restricted due to the US-Iran war.

India, which ranks among the top five refining nations globally and is also the world's third-biggest oil importer and consumer, relies heavily on overseas supplies.

# Bank Asia holds 13th extraordinary general meeting



Romo Rouf Chowdhury, chairman of Bank Asia PLC, attends the bank's 13th extraordinary general meeting yesterday. Zakia Rouf Chowdhury, vice-chairman of the bank, and Sohail RK Hussain, managing director, among others, were also present.

PHOTO: BANK ASIA

STAR BUSINESS DESK

Bank Asia PLC yesterday held its 13th extraordinary general meeting (EGM).

Romo Rouf Chowdhury, chairman of the bank, presided over the meeting as the chief guest, according to a press release.

Zakia Rouf Chowdhury, vice-chairman of the bank; Romana Rouf Chowdhury, Farhana Haq, Enam Chowdhury, Nafees Khundker, Sabeth Nayeem Chowdhury, Farzana Khan and Md Ataur Rahman, directors, attended the meeting.

A significant number of shareholders joined the meeting virtually.

During the EGM, shareholders approved key resolutions concerning the proposed acquisition of the Bangladesh operations of Bank Alfalah Limited.

The transaction encompasses all associated assets, liabilities, rights and obligations and remains subject to the approval of the relevant regulatory authorities.



Mohammad Mustafa Haider, managing director of Samuda Group, and Faisal Rahman, additional managing director of Midland Bank PLC, exchange signed documents of the agreement at the bank's corporate office in Gulshan, Dhaka recently.

PHOTO: PRIME BANK

# Prime Bank signs cash management deal with Samuda Group

STAR BUSINESS DESK

Prime Bank PLC has entered into a strategic agreement with Samuda Group to provide comprehensive cash management solutions tailored to the organisation's operational needs.

Faisal Rahman, additional managing director of the bank, and Mohammad Mustafa Haider, managing director of Samuda Group, signed the agreement at the bank's corporate office in Gulshan, Dhaka recently, according to a press release.

Under the partnership, Samuda Group will utilise Prime Bank's omni-digital platform, PrimePay, to execute a wide range of domestic disbursements.

The group will also leverage the bank's extensive nationwide branch network to efficiently manage sales collections,

supported by robust MIS reporting.

PrimePay, the bank's advanced digital platform, enables clients to initiate various payments seamlessly while ensuring high standards of security and transparency.

The platform supports both electronic and paper-based transactions, including RTGS, BEFTN, fund transfers, NPSB and MFS transfers, as well as cheque and pay order issuance with digital signatures.

Clients can also conveniently settle duties, taxes, VAT and utility bills through PrimePay.

Sajid Rahman, area head of corporate and institutional banking of the bank, and Mohammad Akramuzzaman, chief financial officer of Samuda Group, along with senior officials from both organisations, were also present at the signing ceremony.

# UCB launches 'UCB One' digital banking platform

STAR BUSINESS DESK

United Commercial Bank PLC (UCB) has launched its new integrated digital banking platform, titled "UCB One", aimed at providing a wide range of banking services quickly and conveniently.

Rashed Al Mahmud Titumir, adviser to the prime minister on finance and planning, inaugurated the platform as the chief guest at a ceremony held at Pan Pacific Sonargaon Dhaka yesterday, according to a press release.

At the event, Titumir welcomed "UCB One" and said, "The government is considering various initiatives to address structural challenges within the banking sector. Among these, a key focus is the full digitalisation of the financial system and ensuring that every citizen has a bank account."

"This will help eliminate irregularities and improve transparency while establishing an inclusive financial system. I seek the cooperation of all banks in this regard," he added.



Rashed Al Mahmud Titumir, adviser to the prime minister on finance and planning, inaugurates United Commercial Bank PLC's digital banking platform "UCB One" at Pan Pacific Sonargaon Dhaka yesterday. Sharif Zahir, chairman of the bank, was also present.

PHOTO: UCB

# ICCB holds workshop on international financial crimes



Mahbubur Rahman, president of the International Chamber of Commerce Bangladesh, poses for a group photograph with participants of the workshop, titled "International Financial Crime: Identifying Risk & Preventing Fraud in International Trade", at a hotel in Dhaka on Saturday.

PHOTO: ICCB

STAR BUSINESS DESK

The International Chamber of Commerce Bangladesh (ICCB), in association with the ICC Commercial Crime Services (CCS) of the ICC International Maritime Bureau (IMB), based in London, organised a workshop titled "International Financial Crime: Identifying Risk & Preventing Fraud in International Trade" at a hotel in Dhaka on Saturday.

A total of 88 participants from 23 banks, including the central bank, along with two participants from the Bangladesh Institute of Bank Management (BIBM), attended the workshop, according to a press release.

Mahbubur Rahman, president of ICCB, attended the closing ceremony as the chief guest and distributed certificates among the participants.

In his remarks, Rahman said that current global economic uncertainties have increased various risks in international trade, including fraud and malpractice.

He emphasised that the chances of recovering losses from such incidents are limited. Therefore, it is essential for bankers, exporters and importers to understand the types of fraud prevalent today and how they can be prevented.

He further noted that maritime trade remains a cornerstone of real economic activity and growth. The rise in reported maritime incidents

underscores the importance of protecting seafarers and securing key shipping routes, not only for crew safety but also for the stability of global supply chains and dependent economies.

Michael Howlett, chief executive officer of ICC Commercial Crime Services; Cyrus Mody, director of ICC CCS and deputy director of IMB; and Ataur Rahman, secretary general of ICCB, conducted the workshop as resource persons.

A similar workshop was held in Chattogram yesterday, attended by 56 participants from 19 banks, including the central bank, along with 18 clients. Eastern Bank, Mutual Trust Bank and Prime Bank sponsored the event.

# Pahela Baishakh sales bounce back

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"After a long gap, we have produced Baishakh-specific products again, and the response has been encouraging, especially in major markets where customer flow has increased," he said.

However, sales are still not at pre-2020 levels, and production volumes have also been limited compared to that period, Ahmed added.

Kamruzzaman Kamal, marketing director of PRAN-RFL Group, which operates Mithai, a sweetmeat and bakery chain, said this year's sales are comparatively better than last year, mainly because last year the festival coincided with Ramadan.

Year-on-year growth in pre-orders, especially from corporate and organisational clients, has increased by 30 percent so far, he said.

On the other hand, Mahbubur Rahman Bokul, head of Bangladesh operations at Premium Sweets, said compared to a typical year, footfall is significantly lower, and demand remains subdued.

Global uncertainties, including the Middle East war and international political developments, appear to be affecting consumer confidence and spending behaviour, contributing to a slowdown in the retail environment, he said.

Md Jashim Uddin, manager for brand and marketing at Apex Footwear Limited, said this year's sales have been relatively low in terms of consumer enthusiasm and customer footfall.

Since the festival comes immediately after Eid, when

consumers have already completed a large round of purchases, the overall response for Pahela Baishakh is low, he said.

Apex is also being affected by shorter shopping hours, he said, adding that because of the restriction, the footwear brand is losing a significant portion of the expected daily sales potential, around 60 percent to 65 percent.

Sharifun Nesa Reba, director at SaRa Lifestyle Limited, said sales this season have grown modestly, with steady consumer enthusiasm around Pahela Baishakh.

Demand for traditional attire, lifestyle products, and festive essentials continues to support purchases, reflecting positive market sentiment despite economic adjustments, although growth remains limited compared to a typical season, she added.

Reba attributed the subdued performance to the recent oil and diesel crisis, which disrupted transport and reduced consumer mobility, making it difficult for many shoppers to reach major retail hubs and resulting in lower-than-expected turnout.

She added that mandatory shop closures after 7pm have further hurt business, causing potential sales losses of up to 50 percent.

**RETAILERS RUE SHORTER SHOPPING HOURS**

Retailers of footwear and sweetmeats say sales could have been stronger had shopping hours not been cut to 7pm. Many public and

private sector employees prefer to shop after office hours, they said.

But shopping centres across the country now close in the evening because of an energy crunch linked to the Middle East war, which has disrupted global supply chains.

Soumik Das also said that operational restrictions, especially the enforced 7pm closing time, are significantly limiting potential revenue. Peak shopping hours naturally occur later in the evening.

Based on observed patterns, extending business hours even to 8pm could increase sales by 10 percent, while further extensions to 9pm could drive increases to 20 percent, or more in some cases, he said.

Extending operating time until 10pm, or allowing more flexibility from the 11th to the 14th, would significantly improve sales outcomes, said Kay Kraft's Khalid Mahmood Khan.

Shopping during Pahela Baishakh is not only about purchasing products but also a social and lifestyle activity, where families and friends go out together, he added.

Mahbubur Rahman Bokul said that with most retail outlets closing early, overall street activity declines, affecting even businesses permitted to operate later. As a result, customer flow to Premium Sweets has reduced substantially, leading to an estimated 50 percent drop in sales.

Kamruzzaman Kamal said overall, Mithai is facing an estimated 20 percent loss due to early closures.

# Brokers seek three-month extension

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Moreover, thousands of existing loan accounts contain non-marginable securities of considerable value. Enforcing the six-month deadline, the association said, could prompt distressed sales, cause market volatility, inflict avoidable losses on retail investors and tighten liquidity. It also pointed to the current

strain on the capital market following the Middle East war and fuel crisis, mentioning that immediate enforcement would add to the pressure.

A measured transition is essential to protect investors, the letter said.

DBA said that an additional three-month extension, taking the compliance period to nine months

until July 31, 2026, would allow brokerages to complete the necessary system and policy upgrades and ensure a smooth adjustment for existing loan clients.

"We respectfully seek your kind consideration and approval for an extension of the compliance timelines stipulated in the Margin Rules 2025," added the association.