Star BUSINESS

Missed targets: NBR needs Tk 2.6 lakh crore by June to avoid shortfall

Collections rose 11% in July-March but missed target by nearly Tk 1 lakh crore

MD ASADUZ ZAMAN

The National Board of Revenue (NBR) fell short of its nine-month tax collection target by nearly Tk 1 lakh crore, leaving it needing to mobilise over Tk 2.60 lakh crore in the final quarter of fiscal year 2025-26 (FY26).

Provisional data released yesterday showed collections of Tk 2.87 lakh crore during July-March, an 11 percent rise year-on-year, but well below the pace required to meet the full-year target of Tk 5.54 lakh crore.

Analysts say it is highly unrealistic to expect that the board will succeed in collecting nearly half of the full-year target in three months.

The board has consistently missed its annual target every year for over a decade. Yet in late November last year, the interim government revised the target upward from Tk 4.99 lakh crore, following strong first-quarter collections.

The revenue weakness is playing out against a deteriorating economic backdrop.

The country's GDP growth slowed to 3.03 percent in the second quarter of FY26, down from 3.53 percent in the same period last year. Defaulted loans in the banking sector have reached Tk 5.45 lakh crore as of December 2025.

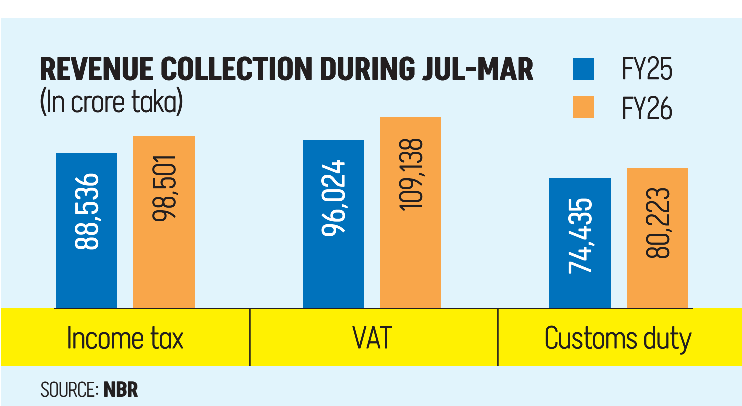
Finance Minister Amir Khosru Mahmud Chowdhury told parliament this month that the tax-to-GDP ratio has fallen from around 11 percent to below 7 percent, and that businesses are "in bad shape."

More recently, the impact of the US-Israel war on Iran has been draining the state funds as the government was forced to buy fuel oils at high prices. Bangladesh imports about 95 percent of its energy, and state agencies have increasingly been forced onto the volatile spot market.

"The mounting costs are bleeding the exchequer," the minister said on the sidelines of the IMF-World Bank Spring Meetings in Washington last week, citing nearly $2 billion in additional energy import costs following supply disruptions.

"On top of that, the tax-to-GDP (ratio) is not increasing because of business stress, the businesses are in bad shape," he said, adding that if businesses do not recover, tax receipts will not improve.

He said the government has sought budget support from development partners and is pursuing structural fixes. It has prepared an action plan targeting a trillion-dollar economy by 2034, built around investment, employment and macroeconomic stability.



Amid consistent revenue shortfall, the government has turned sharply to borrowing. Net deficit financing reached Tk 1.05 lakh crore during July-February, up 67 percent from Tk 63,040 crore in the same period last year. Of that, Tk 88,309 crore came from the banking system.

Zaidi Sattar, chairman of the Policy Research Institute (PRI) and head of the National Taskforce on Tax Restructuring, said fiscal space has effectively closed.

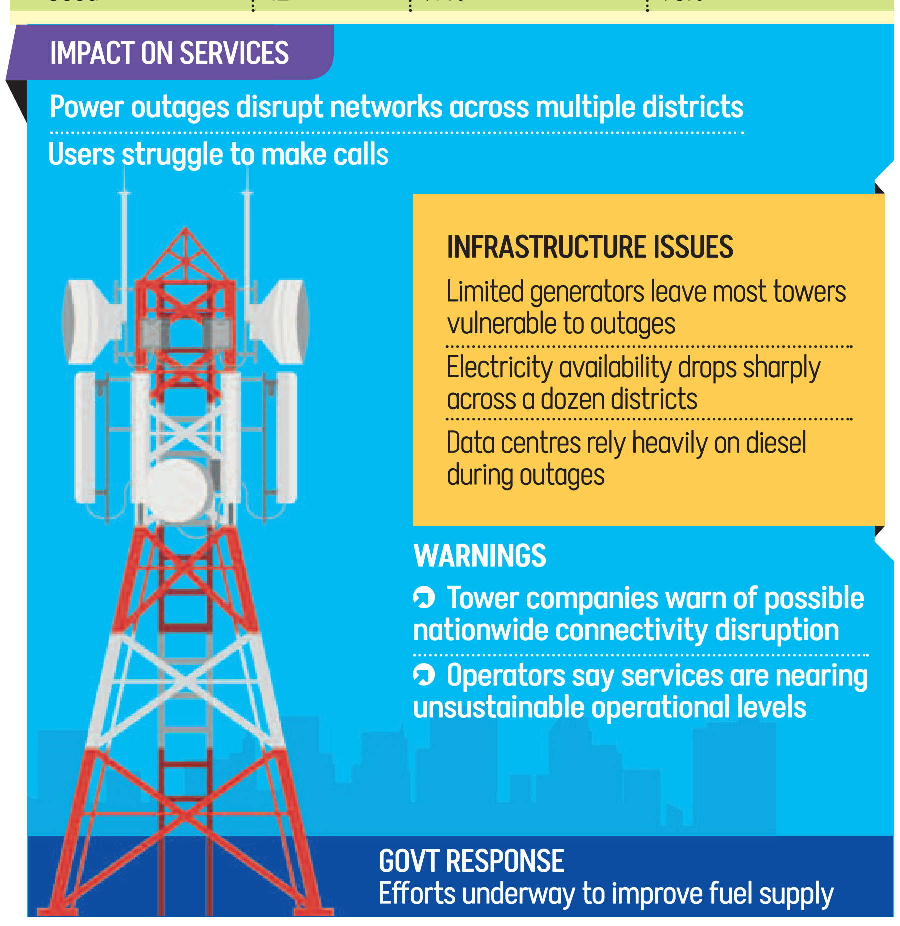
"The gap between current expenditure and revenue means there is little to no surplus available to support development spending," he said, adding that the Annual Development Programme (ADP) will likely depend almost entirely on deficit financing in the upcoming budget.

READ MORE ON B2

Mobile signals weaken as blackouts, fuel shortages spread

Telecom companies say nationwide connectivity is under pressure as outages hit towers and data infrastructure

Power availability declining status	Number of districts	Power availability in the first week of March (%)	Power availability in second week of April (%)
Severe	12	93%	77%
Moderate	40	96%	86%
Good	12	97%	90%



MAHMUDUL HASAN

In recent weeks, making a simple phone call has become a daily struggle for Md Mosharraf at Char Bahadurpur, a village at Phulpur upazila in Mymensingh district. For it, he blames prolonged power cuts.

"Nowadays, we get electricity for less than five hours a day. Once the electricity is gone, there is no network," said Mosharraf. "I can't even speak through my phone most of the time."

Currently, this problem is no longer limited to remote villages.

Mobile operators and tower companies say network quality has deteriorated over the weeks as power cuts have become more frequent and fuel supplies have worsened following the war in the Middle East.

During power outages, operators depend on battery backups at tower sites. Most sites, however, have backup capacity for only four to six hours.

"When cuts last longer than that, there is no way to recharge the batteries," said Shahed Alam, chief corporate and regulatory affairs officer at Robi Axiata.

Mobile operators then turn to generators. But only about 25 percent of towers are equipped with fixed generators, forcing many to depend on portable units.

"Adding insult to injury, we are not getting fuel supply to the towers and our critical data centres," Alam said.

There are 46,567 telecom towers across the country, operated by tower infrastructure companies and mobile operators. This provides network coverage to over 18.58 crore customers. Operators have around 27 data centres across Bangladesh.

Tower companies yesterday said that the fuel crisis could severely disrupt national connectivity.

"Bangladesh's connectivity ecosystem is facing a real and immediate threat," said Sunil Issac, interim president of the Bangladesh TowerCo Association and country managing director of EDOTCO Bangladesh.

He said telecom underpins all digital and economic activity and cannot be allowed to fail.

"If the telecom sector is not prioritised within national energy allocation and fuel access frameworks, we risk a cascading failure that will impact businesses, essential services, and everyday life. Ensuring uninterrupted connectivity is no longer a sectoral concern; it is a national imperative," he said.

Data collected by tower companies through remote monitoring sensors show that electricity availability at tower sites has dropped over the past month.

In 12 districts, supply has fallen from 93 percent to 77 percent from the first week of March to the second week of April, according to tower company statistics.

A tower company official said operators run thousands of towers nationwide and track power availability continuously.

Sunil Issac said, "We have engaged with the relevant authorities to outline the risks and propose immediate, practical solutions, including priority access to fuel and enabling policy support to help the sector navigate this challenging period."

He said that given the scale of dependency on digital networks, proactive and coordinated action is essential.

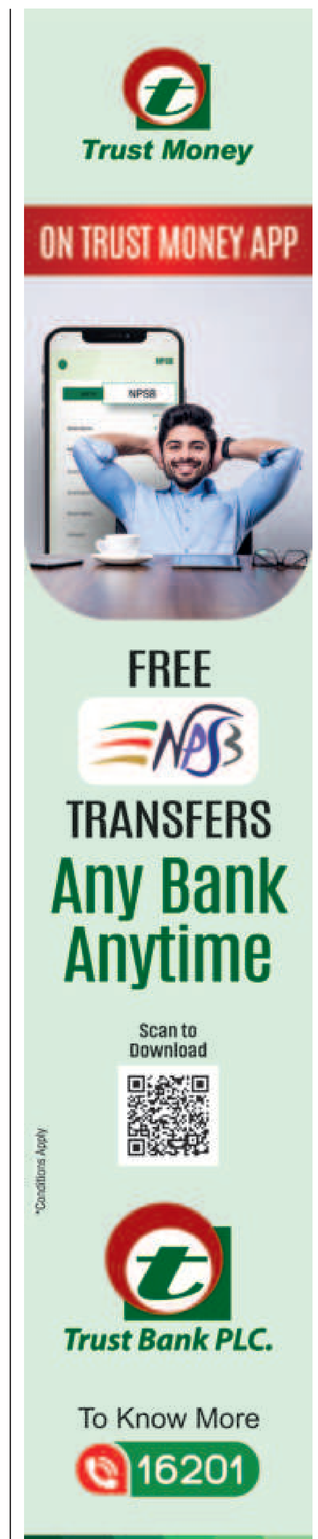
In recent weeks, mobile operators have sent at least two letters to the telecom regulator, saying an imminent nationwide disruption. The Association of Mobile Telecom Operators of Bangladesh said the electricity and fuel crisis has "reached a point where continued telecom operations can no longer be sustained without immediate government intervention."

The association said prolonged outages have forced operators to run key infrastructure on diesel generators.

According to the letters, base transceiver stations (BTSs) consume more than 52,000 litres of diesel and nearly 20,000 litres of octane each day across operators. Each data centre uses an estimated 500 to 600 litres of diesel per hour, or about 4,000 litres a day per facility.

Industry insiders say such reliance on backup power cannot continue for long. Unlike tower sites, data centres manage call routing and internet traffic. Any shutdown at that level could cause failures across the network.

READ MORE ON B3



Top USTR official due soon

US envoy says

STAR BUSINESS REPORT

Brendan Lynch, assistant US trade representative for South and Central Asia, will visit Bangladesh soon, US Ambassador to Bangladesh Brent T Christensen said yesterday.

Trade experts believe that Lynch, a top official of the United States Trade Representative (USTR), may discuss various trade-related issues during the visit, as Bangladesh and the US signed the Agreement on Reciprocal Trade on February 9 this year.

Ambassador Christensen shared the information during a meeting with Commerce Minister Khandakar Abdul Muktadir at the commerce ministry's secretariat office in Dhaka, a commerce ministry statement said.

The USTR official's impending visit to Bangladesh was announced a little over a month after the US government's chief trade body launched an investigation into 60 economies, including Bangladesh, over alleged failures to address issues related to production capacity and forced labour.

Bangladesh is scheduled to take part in a virtual USTR hearing on the matter on April 29.

Various aspects of strengthening bilateral trade, investment, and economic cooperation between Bangladesh and the US were discussed in yesterday's meeting.

Christensen noted that expanding bilateral trade would be beneficial for both countries.

The commerce minister said his ministry, along with other relevant ministries, is working on formulating the new Import Policy Order. He expressed hope that the draft of the Import Policy Order 2026 would soon be shared with the business community for feedback.

Govt clears purchase of 1.75 lakh tonnes of fuel oil

STAR BUSINESS REPORT

The government yesterday approved the direct purchase of 1.75 lakh tonnes of diesel and octane from two suppliers, bypassing the standard tender process as concerns deepen over Gulf supply disruptions caused by the US-Israeli war on Iran.

The Cabinet Committee on Government Purchase (CCGP) cleared multiple proposals from state agencies to that end at a cost of nearly Tk 1,700 crore.

As per the proposals, 100,000 tonnes of diesel will be bought from US-based Archer Energy LLC at Tk 674 crore. Another 75,000 tonnes of fuel, including 50,000 tonnes of diesel and 25,000 tonnes of octane, will be bought from Dubai-based DBS Trading House FZCO at Tk 1,023 crore.

The war on Iran, which began on February 28, sent oil prices spiralling after Iran effectively blocked the Strait of Hormuz, through which roughly one-fifth of global oil supply passes.

The head of the International Energy Agency said yesterday that the conflict is producing the worst energy crisis the world has ever faced.

Bangladesh is especially exposed to the volatility in the international energy markets, given its growing import dependency. Some 46 percent of the country's total energy supply came from imports in 2023. In the fiscal year

READ MORE ON B3

PHOTO: STAR

Vehicles are refuelling at a filling station in Dhaka. The US-Israel war on Iran has sent global prices surging, and the government has been scrambling to speed up oil procurement.

BB removes Int'l Leasing MD over irregularities

STAR BUSINESS REPORT

Bangladesh Bank (BB) has removed Mohammad Imdadul Islam, managing director of International Leasing and Financial Services Limited, over irregularities and concealment of information.

The central bank sent a letter in this regard to the chairman of the board of directors of the leasing company on Monday and instructed its board to take the necessary steps.

In a letter issued on January 25, the central bank asked Islam to explain why action should not be taken against him for alleged misconduct, including falsification of board meeting minutes and violation of human resources policies.

> **The BB investigation also reviewed his previous tenure as managing director and CEO of GSP Finance Company, where multiple irregularities were identified**

The regulator also cited his role in dismissing five officials, including the chief financial officer, on January 1 this year in breach of internal policies and regulatory guidelines.

Bangladesh Bank said the explanation submitted by Islam on January 28 was found to be unsatisfactory.

The central bank's investigation also reviewed his previous tenure as managing director and CEO of GSP Finance Company (Bangladesh) Limited, where multiple irregularities were identified.

READ MORE ON B2

Bangladesh-Japan EPA sets benchmark for future trade deals: ICCB

STAR BUSINESS DESK

The Economic Partnership Agreement (EPA) between Bangladesh and Japan is set to serve as a precedent for future agreements with major economies such as the European Union, the Association of Southeast Asian Nations (Asean), and the United Kingdom, as Bangladesh seeks to expand its global trade network.

As Bangladesh's first comprehensive economic partnership with a developed economy, the EPA is viewed as a strategic step in preparing for its post-Least Developed Country (LDC) era, according to the latest news bulletin of the International Chamber of Commerce-Bangladesh (ICCB), released on Monday.

Under the agreement, Japan has granted duty-free access to 7,379 Bangladeshi products, covering nearly 97 percent of the country's export basket, including readymade garments.

This is expected to help Bangladesh mitigate potential tariff shocks as it graduates from LDC status.

The EPA goes beyond tariff benefits, incorporating provisions on services, investment, customs facilitation, intellectual property, and digital trade.

Japan will open 120 service sub-sectors to Bangladeshi professionals, while Bangladesh will allow access to 97 sub-sectors, creating new opportunities in areas such as IT, engineering, and caregiving.

The ICCB bulletin noted that the agreement could play a key role in diversifying Bangladesh's export base, which has long been dominated by garments.

Sectors such as electronics, automotive components, and processed goods are likely to benefit from increased Japanese investment and integration into regional supply chains.

Pubali Bank opens 1,000th ATM/CRM booth at DU

STAR BUSINESS DESK

Pubali Bank PLC yesterday launched its 1,000th (ATM/CRM) booth at the Registrar Building of the University of Dhaka.

The newly installed booth will enable customers to avail a wide range of automated banking services, including cash withdrawal and deposit, ensuring a modern, convenient, and time-efficient banking experience. Prof ABM Obaidul Islam, vice-chancellor of the university, inaugurated the booth as the chief guest, according to a press release.

Speaking on the occasion, Prof Islam said, "The expansion of digital banking services is an essential requirement of the present time. This initiative by Pubali Bank PLC will facilitate students, teachers, and other stakeholders of the university community with easy, fast, and secure financial services and play an important role in promoting digital transactions."

Mohammad Ali, managing director and CEO of the bank, also attended the event and reaffirmed the bank's commitment to delivering customer-centric and technology-driven banking services.

"The establishment of our 1,000th ATM/CRM booth at the University of Dhaka marks a significant milestone in our ongoing digital transformation journey," he said. "Pubali Bank PLC will continue to expand its technology-based services, promote financial inclusion, and actively contribute to building a cashless economy," he added.

Prof Sayema Haque Bidisha, pro-vice chancellor (administration) of the university, attended the programme as a special guest, while Prof M Jahangir Alam Chowdhury, treasurer of the university, presided over the event.

Among others, Fatema Binte Mustafa, estate manager of the university; Ashim Kumar Roy, general manager and head of the card operation division at the bank; Abu Laich Md Samsujjaman, general manager and regional head for Dhaka Central; and Masuma Khatun, deputy general manager of Shahbag Avenue Branch, were also present.

Prof ABM Obaidul Islam, vice-chancellor of the University of Dhaka, inaugurates Pubali Bank's 1,000th booth at the university's Registrar Building yesterday. Mohammad Ali, managing director and CEO of Pubali Bank PLC, was present. PHOTO: PUBALI BANK

Mutual Trust Bank hosts workshop on foreign direct investment

PHOTO: MUTUAL TRUST BANK

Air Vice Marshal (retd) Altaf Hossain Chowdhury, a former minister for home and commerce, poses for a group photograph with participants of a workshop on foreign direct investment organised by Mutual Trust Bank PLC in Dhaka recently.

STAR BUSINESS DESK

Mutual Trust Bank PLC, in association with its MNC Banking Department, recently organised a workshop on "Foreign Direct Investment in Bangladesh".

The event brought together policymakers, regulators, foreign investors, and business leaders, to discuss strategies for strengthening Bangladesh's investment climate and attracting sustainable foreign direct investment (FDI).

Air Vice Marshal (retd) Altaf Hossain Chowdhury, president of the Bangladesh-China Cultural, Economic & Mass Communication Centre and former minister for home and commerce, inaugurated the programme as the chief guest, according to a press release.

In his address, Chowdhury emphasised the importance of policy consistency, infrastructure development, and enhanced international cooperation to unlock Bangladesh's full FDI potential.

Bangladesh Finance, 7 Ton Express partner to boost delivery efficiency

STAR BUSINESS DESK

Bangladesh Finance PLC has signed a memorandum of understanding (MoU) with 7 Ton Express Limited, a Bangladesh-based logistics and courier company, appointing it as its official delivery partner.

Md Kyser Hamid, managing director and CEO of Bangladesh Finance PLC, and Mohammad Sazzadul Islam, founder and CEO of 7 Ton Express Freight Limited, signed the MoU at a ceremony held in Dhaka recently, according to a press release.

Under the agreement, 7 Ton Express Limited will provide comprehensive delivery and logistics support to Bangladesh Finance, ensuring the efficient, timely, and secure distribution of documents, packages, and other operational materials across the country.

The partnership reflects Bangladesh Finance's continued commitment to operational excellence and improved service delivery, the release added.

Through this initiative, Bangladesh Finance aims to streamline internal processes, reduce turnaround time, and further strengthen the customer experience.

The move also aligns with Bangladesh Finance's ongoing efforts to adopt efficient, technology-driven solutions and collaborate with reliable partners to deliver seamless financial services.

Mohammad Sazzadul Islam, founder and CEO of 7 Ton Express Freight Limited, and Md Kyser Hamid, managing director and CEO of Bangladesh Finance PLC, pose for a photograph after signing the memorandum of understanding in Dhaka recently. PHOTO: BANGLADESH FINANCE

CIVIL AVIATION AUTHORITY BANGLADESH
Office of the Executive Engineer
Civil Division-2, Kurmitola, Dhaka-1229
Website:- www.caab.gov.bd

File No. 30.31.0000.423.02.017.25-1487 Date:- 20/04/2026

e-Tender Notice

This is to notify for all concerned that e-Tender is invited and published in the National e-GP System Portal (http://www.eprocure.gov.bd) for procurement of works for the following Tender. Interested persons/firms can see details by visiting the website www.eprocure.gov.bd.

Sl No	Tender ID	Brief description of Works	Tender Reference No.	Last date & time of selling	Last date & time of submission
01	1260509	R.M.O. Building during the year 2025-2026 (S.H:- Repair & maintenance works of different building units No.E-1/4, E-3/3, E-3/5, E-5/2, E-5/7, E-6/3, E-11/7, E-13/2 units at Kurmitola R/A), Dhaka.	30.31.0000.000.401.31.00 89.26.378, Dt:16/04/2026	03-May-2026 12:00	03-May-2026 14:00
02	1260481	Essential repair and maintenance of wooden, uPVC door, floor & wall tiles, curtain rail, mosquito net, plaster, painting, sanitary fitting fixing including other allied works of B-type building No. B-3/6 & B-3/4 = 02 units at Banani R/A, Dhaka.	30.31.0000.000.401.31.00 88.26.375, Dt:16/04/2026	03-May-2026 12:00	03-May-2026 14:00
03	1259065	Re-Construction of main gate and boundary wall including other allied works at Banani Residential area, Dhaka.	30.31.0000.000.401.14.00 43.26.336, Dt:06/04/2026	03-May-2026 12:00	03-May-2026 14:00
04	1258954	Essential repair and maintenance of roof with water proofing works of building No. B-1, B-2 & B-3 including other allied works of Banani Residential area, Dhaka.	30.31.0000.000.401.31.00 80.26.359, Dt:12/04/2026	03-May-2026 12:00	03-May-2026 14:00
05	1257183	Essential repair & maintenance works of B-type buildings units No. B-1/4 & B-1/6=02 units in/c. other allied works at Banani R/A, Dhaka.	30.31.0000.000.401.31.00 86.26.343, Dt:07/04/2026	03-May-2026 12:00	03-May-2026 14:00
06	1257168	Renewing venetian blind of P&D/QS building ground & 1st floor at HSIA, Kurmitola, Dhaka.	30.31.0000.000.401.31.00 82.26.332, Dt:06/04/2026	03-May-2026 12:00	03-May-2026 14:00
07	1256227	R.M.O. Building during the year 2025-2026 (S.H:- Providing main water distribution line to different types of quarters at Kurmitola Residential Area) at HSIA, Kurmitola, Dhaka.	30.31.0000.000.401.31.00 56.26.341, Dt:07/04/2026	03-May-2026 12:00	03-May-2026 14:00
08	1254804	Clearing sludges & night soil from septic tank, soak well, inspection pit, soil pipe & sewer line, surface drain and Sanitary blockage removal with cleaning overhead water tank in/c. other allied works of CAAB H.Q, FSR, CEMSU (old HQ), CATC Manager Bldg. CATC Canteen, Civil Aviation Academy, CATC Mosque, MT Bldg. and P&D/QS Bldg. etc. at HSIA, Kurmitola, Dhaka.	30.31.0000.000.401.31.00 13.26.335, Dt:06/05/2025	03-May-2026 12:00	03-May-2026 14:00
09	1254769	Repair & maintenance works of providing floor tiles, door, plaster, painting & sanitary fitting fixing in/c. other related works of F-type Bldg. units No.F-26 (1 to 10) = 10 units at Kurmitola R/A) Dhaka.	30.31.0000.000.401.31.00 71.26.328, Dt:-05/04/2026	03-May-2026 12:00	03-May-2026 14:00
10	1254072	Repair & maintenance of existing footpath, drain & providing palasiding work Ambagan 10 No. pond corner to security guard room in/c. other allied works at Kurmitola R/A, HSIA, Dhaka.	30.31.0000.000.401.31.00 12.26.327, Dt:05/04/2026	03-May-2026 12:00	03-May-2026 14:00

নং-৩০.৩১.০০০০.০৫১.১৪.০০১.২৬/১৭৭
তারিখ: ২১/০৪/২০২৬ খ্রি.

20.04.26
(Engr. Nasim Al-Islam)
Executive Engineer (Civil)
Civil Division-2
CAAB, Kurmitola, Dhaka.
Email:-xencd2@caab.gov.bd

GD-872

Missed targets

FROM PAGE B1

He warned that domestic borrowing carries serious risks. "It creates serious challenges, including fuelling inflation and potentially crowding out private sector investment," he said.

Without fundamental reform in revenue administration, any substantial increase in collections is "almost impossible".

Abdur Razzaque, chairman of Research and Policy Integration for Development (RAPID), said weak imports will further dampen revenue in the final quarter.

"If the government depends heavily on banks, it will affect credit flow to the private sector," he said, warning that without revenue growth, more extreme measures such as money printing could not be ruled out.

Describing the broader pattern, Razzaque said, "The revenue target is not binding, it's aspirational. We set targets and repeatedly fail to meet them. We are stuck in a Catch-22."

"Big budget, big revenue deficit, and the NBR failing to raise revenue -- this is the typical Bangladesh story," he added, noting that despite talk of reforms, "we are not seeing the momentum or a firm commitment."

He mentioned the IMF's recent decision to withhold a loan instalment, citing that the country has failed to implement agreed reforms in the revenue and banking sectors.

This decision by the multilateral lender adds to the country's pressure. "It sends a signal about reform commitment, and other development partners take such signals seriously," Razzaque said.

Within the July-March figures, VAT from domestic activity was the largest contributor at 38 percent of total collection, rising 13.66 percent year-on-year to Tk 1.09 lakh crore. Direct taxes accounted for 33.5 percent, climbing 11.25 percent to Tk 98,501 crore, while import tariffs grew more modestly at 7.77 percent to Tk 80,223 crore.

Facing mounting pressure, the NBR is eyeing structural changes for next year. Speaking at a pre-budget discussion earlier this month, NBR Chairman Md Abdur Rahman Khan pledged to strengthen enforcement to curb tax evasion and gradually reduce existing tax exemptions aiming to raise revenue collections.

He informed that the board is considering a range of measures to strengthen revenue collection in the upcoming fiscal year 2026-27 (FY27), including the reintroduction of a wealth tax, a new inheritance tax, higher rates for the ultra-rich, and a rationalisation of existing tax exemptions.

"We are exploring the possibility of reintroducing a wealth tax," Khan said at the event, noting that Bangladesh had such a levy from 1963 until it was abolished in 1999.

A committee has been formed to examine the matter.

Khan added that the NBR is weighing the introduction of an inheritance tax, at least on a limited scale, with a focus on high-value property transfers.

On tax exemptions, Khan signalled a gradual shift away from the status quo. "We are committed to gradually phasing them out and bringing beneficiaries into the regular tax regime."

The NBR also plans to raise the top marginal income tax rate for ultra-rich individuals from 30 to 35 percent, a measure tentatively set for FY28.

More immediately, he said the NBR is considering raising the tax rate for individuals earning over Tk 1 crore annually by around five percentage points from FY27.

BB removes

FROM PAGE B1

These included showing a Tk 49.9 crore loan to Keya Cosmetics Ltd as unclassified without prior approval from the central bank, which significantly reduced GSP Finance's classified loan ratio.

He was also found to have restructured loan facilities of a subsidiary in violation of regulatory circulars, leading to a financial penalty under the Financial Institutions Act, 1993.

In addition, the regulator alleged that excess penal interest was imposed on a loan account of Dorin Hotels & Resorts Ltd during the Covid period, despite repeated instructions to comply with regulatory directives.

According to the Bangladesh Bank, Islam failed to disclose these issues in his application and affidavit when seeking appointment as managing director of International Leasing.

"Considering his involvement in the irregularities and submission of a false affidavit, he has been removed from the post under Section 19 of the Finance Company Act, 2023," the central bank said.

The regulator also advised the leasing company to appoint a qualified senior official as acting managing director in line with existing guidelines.

Commerce minister seeks Australian investment in solar

Discusses bilateral trade with high commissioner

STAR BUSINESS REPORT

Commerce Minister Khandakar Abdul Muktadir has sought Australian investment in Bangladesh's solar power generation sector to meet the growing domestic demand for electricity.

He made the call at a meeting with Australian High Commissioner in Bangladesh, Susan Ryle, at the minister's secretariat office in Dhaka yesterday.

They discussed strengthening trade, investment, and economic cooperation between Bangladesh and Australia, according to a statement from the commerce ministry.

The minister said Bangladesh has been working to create an investment-friendly environment and is particularly encouraging foreign investment in the renewable energy sector.

He added that revitalising existing industrial enterprises, establishing new industries, and generating employment are among the government's current priorities.

The government has been activating industrial sectors with assets worth approximately $7 billion, and making them production-oriented through private investment is a key objective. In this context, the minister invited increased Australian investment in Bangladesh's solar power generation sector.

Commerce Minister Khandakar Abdul Muktadir discusses bilateral trade with Australian High Commissioner to Bangladesh Susan Ryle at the minister's secretariat office in Dhaka yesterday. PHOTO: COMMERCE MINISTRY

Ryle said trade between the two countries currently stands at around $5.14 billion, and continues to grow steadily.

She highlighted significant potential for investment in Bangladesh, particularly in renewable energy.

A high-level Australian delegation is exploring opportunities for cooperation in green energy, innovation, and technology, the high commissioner also said.

She mentioned that Australia is one of the most important destinations for Bangladeshi students, as around 28,000 of them are currently studying there.

Both sides expressed interest in expanding cooperation in trade, education and scholarships, enhancing the capacity of officials of the Ministry of Commerce, and increasing collaboration in infrastructure development.

Experts stress strong shariah governance in Islamic banks

UNB, *Dhaka*

Speakers at a high-level workshop yesterday emphasised the critical role of robust shariah governance in ensuring transparency, accountability, and public trust within the Islamic banking sector.

The remarks were made during the opening session of a three-day special training workshop, titled "Shariah Governance for Members of Shariah Supervisory Committees", held at the Bangladesh Institute of Bank Management (BIBM) in the capital. The programme is being jointly organised by BIBM and the Bangladesh Bank.

Md Kabir Ahmed, deputy governor of Bangladesh Bank, inaugurated the workshop as the chief guest.

He stated that effective shariah governance is essential for upholding public confidence in the Islamic banking system.

He further noted that shariah-based supervision plays a pivotal role in ensuring accountability across all banking operations.

'War led to biggest energy crisis in history'

REUTERS, *Paris*

The conflict between Iran and the United States and Israel is creating the worst energy crisis ever faced by the world, the head of the International Energy Agency (IEA) said on Tuesday.

"This is indeed the biggest crisis in history," Birol told France Inter radio in an interview broadcast on Tuesday.

"The crisis is already huge, if you combine the effects of the petrol crisis and the gas crisis with Russia," he added.

The war in the Middle East has choked up maritime traffic in the Strait of Hormuz, which is a conduit for a fifth of global oil and liquefied natural gas flows.

It has also come on top of the effects of Russia's war with Ukraine, which had already severed Russian gas supplies to Europe.

Birol had said earlier this month that he viewed the current situation in global energy markets as worse than previous crises in 1973, 1979 and 2022 combined.

In March, the IEA agreed to release a record 400 million barrels of oil from strategic stockpiles to combat rising oil prices caused by the US-Israeli war with Iran.

Govt clears purchase of 1.75 lakh tonnes

FROM PAGE B1

2024-2025 (FY25), imports accounted for 65 percent of its power needs, with the reliance increasing every year.

The government has been scrambling for alternative suppliers. It earlier approved the purchase of 2 lakh tonnes of diesel from Kazakhstan.

In a separate development yesterday, the Cabinet Committee on Economic Affairs allowed Bangladesh Petroleum Corporation (BPC) to compress its tender preparation and submission period for refined fuel imports from 42 days to 10, a move designed to speed up procurement as supply pressures mount.

Finance Minister Amir Khosru Mahmud Chowdhury chaired the meeting.

Earlier, the committee approved the direct import of 2.75 lakh tonnes of fuel oil, which implies that the BPC can buy and additional 1 lakh tonnes of petroleum through direct purchase method.

The BPC sold 68.35 lakh tonnes of fuel in FY25 and 43.5 lakh tonnes or 63 percent of the total sales were diesel, according to the BPC.

The state agency had imported 46 lakh tonnes of refined petroleum and 15 lakh tonnes of crude oil that year.

Mobile signals weaken

FROM PAGE B1

"If fuel can't be managed and data centres go offline, it would cause widespread call drops, internet outages, and service blackouts," said an official at a mobile operator, preferring not to be named.

Contacted, Tanveer Mohammad, chief corporate affairs officer of Grameenphone, said operators are facing electricity and fuel shortages.

"The evolving situation calls for timely and targeted measures to sustain uninterrupted telecom services nationwide," he added.

He said that to "proactively avoid disruptions to essential services for millions", operators need government support to secure priority electricity for critical infrastructure, streamline fuel supply and ease fuel transport for emergency operations.

Md Emdad ul Bari, chairman of the Bangladesh Telecommunication Regulatory Commission (BTRC), said, "We have been trying to coordinate for over a month and have spoken to the telecom ministry and the energy ministry. In some places, there has been priority supply." He acknowledged that some tower sites are facing low fuel supplies.

"The regulator will meet the Bangladesh Petroleum Corporation tomorrow and other stakeholders later this week to improve fuel availability," he said.

রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ
শাহজাদপুর, সিরাজগঞ্জ

Ref. No. RUB/P&D/Purchase of Furniture (2025-26)/OTM/229/2026/299 Date: 21.04.2026

e-Tender Notice

This is to notify all concern that the following tenders have published through e-GP Portal (https://www.eprocure.gov.bd).

Sl. No.	Tender ID	Ref. No./Package No.	Procurement nature & description	Tender Notice publication date	Last selling date & time	Closing date & time	Method of tender
1	1261883	RUB.P&D. Purchase of Furniture (25-26). OTM.229.2026	Goods: Supply of Furniture Items	21.04.2026 11:59pm	05.05.2026 01:00pm	05.05.2026 4:00pm	OTM

This is an online tender, where only e-Tender will be accepted in the National e-GP System Portal and no offline/hard copies will be accepted. To submit e-Tender, registration required in the National e-GP System Portal (https://www.eprocure.gov.bd). The fees for downloading the e-Tender documents from the guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Professor Dr. Suman Kanti Barua
Pro-Vice Chancellor &
Director (Additional Charge), P&D
Rabindra University, Bangladesh

GD-882

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

SPECIFIC PROCUREMENT NOTICE for CIVIL WORKS

Memo No. 46.02.9100.000.14.82.25-1120 Dated: 20.04.2026

NCB No. 37/2025-26(NOTM)

Bids Opportunities for Projects Financed by IDB Loan: BD-0173, BD-0174 & BD-0175 Project ID No. BGD0209 IDB/Rural Access Road Improvement Project (RARIP) in Sylhet Division in Bangladesh for the component Construction of rural infrastructures village roads.

Invitation for Bidding

The Local Government Engineering Department (LGED) has been allocated public funds from the Government of the People's Republic of Bangladesh (GoB) towards the cost of the Rural Access Road Improvement Project in Sylhet Division to be implemented in four District of Sylhet division under the financial assistance of Islamic Development Bank (IDB) under Rural Development and Agriculture Sector of IDB and it intends to apply part of the proceeds of these funds to payments under the contract for the provision of construction of rural infrastructures.

The Executive Engineer, LGED, Sylhet now invites sealed bids from eligible bidders for the construction and completion of following packages. Interested eligible bidders may obtain further information at Address below between 09.00 and 16.00hrs, Sunday to Thursday (excluding Public Holidays) from 22/04/2026.

Package No.	Name of works	Price of bid documents in BDT	Amount of bid security in BDT
LGED/RARIP/SYL/UNR/ 18-19/W-01(a)	Remaining work of RHD Rampasha-Rajagonj-Uttar Biswanath-Lamakazi UP Road Doshghar UP-Lohori-Mashukhali Bazar Road (RHD Rampasha-Rajagonj-Uttar Biswanath-Lamakazi UP Road) (Ch.2600-4600m) under Biswanath Upazila, ID No. 691203002, District: Sylhet.	2500.00	440,000.00
LGED/RARIP/SYL/UNR/18-19/W-01(b)	Remaining work of Road by RCC on Badepasha UP (Rakuar Bazar)-Shantir Bazar Road from (Ch.1837-2700m) under Golapganj Upazila, ID No. 691383012 District: Sylhet.	2500.00	360,000.00
LGED/RARIP/SYL/VR/17-18/W-56(a)	Remaining work of Omarpur Bazar-Mandaruka Road from Chainage: 1230m-2230m under Osmaninagar Upazila, ID No. 691964007 District: Sylhet.	4000.00	710,000.00

A complete set of bidding documents for each Contract Package may be purchased by interested bidders on the submission of a written application to the undersigned from 22/04/2026 to 13/05/2026 (with both days inclusive) from address *i) Office of the Superintending Engineer (Region), LGED Bhaban (Level-2), Nawab Road, Baghbari, LGED Sylhet 3100, Bangladesh, ii) Office of the Deputy Commissioner, Sylhet 3100, Bangladesh, iii) Office of the Superintend of Police, Sylhet 3100, Bangladesh including office of the undersigned* and upon payment of a nonrefundable fee for each Contract Packages mentioned above. The method of payment will be in the form of Pay Order/Bank Draft from any scheduled Bank, drawn in favor of Executive Engineer, LGED, Sylhet.

A Pre-Bid Meeting will be held at 11.00am BST on 07 May 2026 at address below and all interested Bidders are requested to attend the Meeting on time.

The provisions in the instruction to bidders are in the General Condition of Contract and the Provision of the Islamic Development Bank Standard Bidding Documents: Procurement of Works.

The Bids must be submitted by 2.00pm on date 13-05-2026, in sealed envelope delivered to the Office of the Executive Engineer, LGED Sylhet, Bangladesh and must be accompanied by a bid security mentioned above for the packages.

The Bids will be opened in the presence of bidders' representatives who choose to attend at 2:00pm BST time on 13-05-2026 at the above office.

The procuring entity (PE) reserves the right to accept or reject any or all Bid's without assigning any reason whatsoever. The Tender Notice will be available on the website: www.cptu.gov.bd & www.lged.gov.bd

Sd/-
Md. Mamun Khan
Executive Engineer
LGED, Sylhet
Tel: +88-0821-716116
E-mail: xen.sylhet@lged.gov.bd

GD-880

Government of the People's Republic of Bangladesh
Bangladesh Police
Highway Police Headquarters
34, Shahjalal Avenue, Sector-4, Uttara, Dhaka-1230
www.highwaypolice.gov.bd

Memo No. 98/E&D Date: 20-04-2026

e-GP Tender Notice

e-GP Tender will be invited in the National e-GP System Portal (http://www.eprocure.gov.bd) of the following work.

Tender ID No.	Description	Publication date and time	Online tender closing & opening date and time
1261134	Procurement of Repair and renovation work of Flat 7/A of Officers' Quarters Madhavi Bhavan, Ramnastha, under Highway Police Headquarters	22/04/2026 12:00	03/05/2026 16:00

This is online tender where only e-GP 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 document from the National e-GP System Portal have to be deposited through online to registered bank branch. Further information and guidelines are available in the National e-GP System Portal and from e-GP (helpdesk@eprocure.gov.bd).

20.04.2026

Mohammad Shafiul Islam
BP-8310126884
Superintendent of Police (Admin)
On behalf of-Addl. IG
Highway Police Headquarters, Dhaka

GD-871

Commenting on the

Two-thirds of agent banking outlets not engaged in lending: study

STAR BUSINESS REPORT

About two-thirds of agent banking outlets in Bangladesh were not engaged in lending as of December 2024, highlighting a major gap in credit delivery despite the network's rapid expansion, a recent study has found.

Titled "Agent banking in Bangladesh: Strong expansion, some inclusion", the research was funded by the UK-based International Growth Centre (IGC) and examines whether agent banking has translated into meaningful financial inclusion.

The study used a newly constructed dataset that collected information linked to the geographical location of agent banking outlets, developed by the Policy Research Institute (PRI), covering 2022-2024. It maps the expansion, distribution, and financial activity of agent banking outlets across Bangladesh.

Since its introduction in 2013, the agent banking network has grown from 2,601 outlets in 2016 to over 21,000 by 2024. However, recent trends suggest a slowdown, meaning expansion may be approaching saturation.

Despite growth, agent banking is more effective at mobilising deposits than providing credit, according to the study.

Deposits rose from Tk 380 crore in 2016 to Tk 41,960 crore in 2024, while cumulative credit disbursement reached Tk 24,030 crore, giving a loan-to-deposit ratio of 57.3 percent.

However, this increase in the provision of financial services is uneven and concentrated in fewer active outlets, it was found.

The research also highlights a shift in banking geography. Traditional banking is heavily concentrated in Dhaka and Chattogram, which account for around 65 percent of deposits and 78 percent of total lending.

In contrast, only about 11 percent of agent banking loans originate from these cities, showing that agent banking has helped decentralise credit flows.

Rural areas have benefited, with about 15 outlets per 100,000 people, improving access compared to traditional branch banking. Rural per capita deposits are also higher, indicating strong uptake outside urban centres.

However, credit delivery remains limited. The study identifies a "zero-loan phenomenon", where about two-thirds of outlets had no outstanding loans in 2024, suggesting those outlets function mainly as deposit and transaction points rather than credit providers.

This is more pronounced in remote and disadvantaged regions, including the Chittagong Hill Tracts.

Outlet distribution is closely linked to existing branch density, suggesting agent banking often extends traditional banking rather than expanding independently into underserved areas.

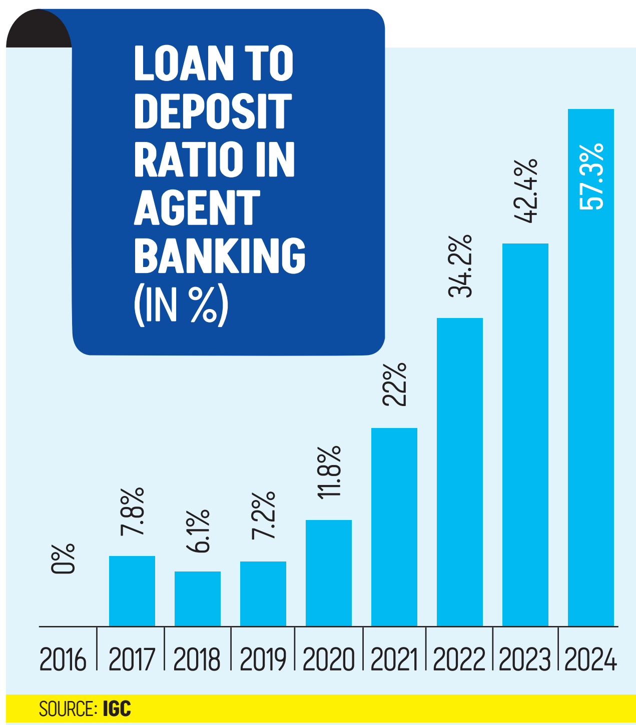
There is also no strong evidence that poorer upazilas are prioritised, while higher literacy levels are associated with greater activity.

On gender, over 92 percent of operators are male, but women are using the system more and more. Female account growth outpaces male growth between 2022 and 2024.

"As expansion begins to slow, policy should shift from improving access to strengthening financial intermediation. This requires enabling agent-based lending through appropriate regulatory frameworks, using digital data for credit scoring, and aligning incentives so agents can serve as effective credit channels for underserved communities," said Ashikur Rahman, principal economist at the PRI and co-author of the study.

He also called attention towards a stark gender imbalance among agents and stressed that addressing this issue must become a policy priority to ensure that financial inclusion is both deep and equitable.

The study concludes that while agent banking has significantly expanded access to financial services, its next challenge is strengthening credit intermediation, particularly in underserved and rural areas.



India's fertiliser output drops by a quarter amid war

AFP, *New Delhi*

India's fertiliser production plunged nearly a quarter in March, official data showed, after natural gas imports used in its manufacture were hit by the Middle East conflict.

Natural gas is used to power the production of urea, a key part of the lifeline fertilisers used by India's vast agriculture sector, making it deeply sensitive to global energy price swings.

The slump comes after Iran effectively closed the Strait of Hormuz, through which key energy supplies and fertiliser-linked inputs pass, after the United States and Israel launched their war on the country on February 28.

A third of the world's fertilisers normally transit the waterway, and the disruption has prompted multiple warnings about the impact on food production


PHOTO: AFP/FILE

Individual farms are small and often unproductive, but agriculture employs more than 45 percent of people in India, the world's most populous nation.

"Fertiliser production declined by 24.6 percent in March 2026, over March 2025," the Ministry of Commerce said in a statement late Monday.

The drop came after output had risen 3.4 percent in February, 3.7 percent in January and 4.1 percent in December 2025.

India's Ministry of Petroleum has insisted there are "adequate stocks of fertilisers available", and that the "sourcing of fertilisers being diversified across multiple countries".

India's fertiliser demand peaks during the Kharif sowing season, in June to July, ahead of the monsoon rains, and then again for the Rabi season, from October to November, for sowing of winter crops.

Earlier in April, India hiked subsidies for fertilisers 11 percent to protect farmers from surging prices.

India relies on imports for supplies of urea, as well raw materials such as rock phosphate, phosphoric acid and potash, which are key components of fertilisers.

Disruptions to fertiliser supplies caused by the Middle East war pose a double threat to global food security, the World Trade Organization warned last month.

Apple CEO's best bet: channelling both Jobs and Cook

REUTERS, *New York*

Since assuming the top job in 2011, Tim Cook has excelled in making everything at tech giant Apple run smoothly. New iPhones rolled out regularly, supply chains hummed, the company's value ballooned to $4 trillion, and even his surprise exit, announced Monday, looks to be carefully planned. He faced an imposing task when he took over from co-founder and industry icon Steve Jobs. Incoming CEO John Ternus, who currently leads hardware engineering, inherits an equally daunting challenge: mixing the best attributes of his two predecessors.

The nagging concern at Apple – which set the blueprint for modern computing twice over – was that it was becoming a one-trick pony when Cook took over. That's even truer today. The iPhone accounted for half the company's revenue in the quarter before he became CEO in 2011, and some 60 percent in the most recent quarter. This still understates matters: Apple's services business is built upon people using iPhones.

Of course, there are only a few major products in any technological generation, and Apple nailed perhaps the most important one to yet exist. As Steve Jobs emphasized, focus isn't about saying yes, it's about saying no to 1,000 merely good ideas. Apple mostly lives by this ethos. For example, the company spent a decade trying to develop a car, only to abandon the effort. Aside from Tesla, automakers tend to trade at meager valuations compared to the $4 trillion smartphone kingpin, so the upside was probably small.

But Ternus faces seismic shifts. Apple has largely sat out the artificial intelligence frenzy. That's been to shareholders' benefit, as it allowed continued capital returns as others splurged on investment. Yet prior technological revolutions overthrew former industry goliaths.

If AI can power a viable consumer product, Ternus probably has the right hardware background to make it happen. He started out designing virtual reality headsets, and at Apple saw the AirPod earbuds to production and righted the Mac computer line, both to major success.

Of course, new form factors simply might not make sense. Ternus' task is divining the worthwhile from the fanciful. Like Cook, he must milk the iPhone for all it's worth. But if there is a revelatory new device to make, then doing it right will be every bit as important as Steve Jobs' 2007 unveiling of the iPhone. Jobs teased the gadget with a mocking tagline: he had just "one more thing" to show the audience. Hitting on a second thing would be no small wonder.

Apple announced on April 20 that John Ternus, senior vice president of hardware engineering, will become the company's next CEO effective on September 1. Current Chief Executive Tim Cook will become executive chairman of the board.

In this file photo, Apple's John Ternus introduces the new MacBook Pro during an online event unveiling new products at Apple Park in Cupertino, California.

PHOTO: AFP/FILE

Renewables key to RMG survival

MOHIUDDIN RUBEL

Picture a garment factory in Ashulia on a Tuesday morning. Machines hum, deadlines loom, and a buyer waits on a shipment. Then the power cuts out. The generator kicks in. Diesel is expensive and polluting. The factory absorbs the cost and carries on. This is not a crisis. This is Tuesday. Bangladesh's energy crisis is the "common cold" of the RMG sector: chronic, underestimated and quietly debilitating. Painful, yet rarely dramatic enough to force action. The prescription is known, and the reforms are within reach, but the cost of inaction is no longer theoretical. What was once a logistical headache has become an existential threat.

On the factory floor, reality is harsher. Chronic gas shortages idle machines, delay shipments and raise costs. Global buyers are asking tougher questions about carbon footprints. With only 5.24 percent of installed capacity coming from renewables, we are not merely missing targets; we are risking competitiveness in a market that rewards reliability and sustainability. The country aims to generate 40 percent of its electricity from clean sources by 2041. Yet, of 32,345 MW total capacity, renewables account for just 1,695 MW. In more than a decade, the renewable share has risen by barely 3 percent, while investment has continued to favour fossil fuels. The energy mix is also unbalanced. About 82.7 percent of renewable capacity comes from solar, with minimal contributions from wind and hydro. Limited diversification leaves the grid exposed to supply and price shocks.

Industry is already paying the price. Gas shortages, often exceeding 1,300 MMCFD, mean factories receive well below the required fuel. To keep production lines running, many rely on diesel generators. That raises costs and erodes margins already squeezed by currency depreciation and global price competition. Energy insecurity is making Bangladeshi goods more expensive, precisely when buyers demand lower prices. The greater risk lies in compliance. The EU, our largest export market, is tightening environmental standards. Buyers increasingly link orders to carbon intensity.

Waiting until 2030 is not an option. Four shifts are urgent. First, enable private power. A Merchant Power Plant framework should allow producers to sell directly to large industries at market rates. The policy must be bankable and free of excessive open access tariffs. RMG hubs should be able to sign long-term power purchase agreements with solar and wind developers. Second, modernise the grid. The transmission and distribution network was not designed for variable renewable generation. Scaling up clean energy requires smart grid investment, faster net metering rollout and a clear modernisation roadmap with financing and timelines.

Third, remove fiscal barriers. The FY2025-26 budget cut import duties on solar panels and inverters to 1 percent, but mounting structures still face duties of 58.6 percent and battery storage remains heavily taxed. Duty relief must extend to all essential components so that fiscal policy aligns with national energy goals. Fourth, mobilise green finance. Bangladesh needs up to $980 million annually until 2030 to meet renewable targets, several times the current annual investment of $238 million. The Tk 200 crore single borrower cap under the Green Transformation Fund is too small for utility-scale projects. Developing a liquid green bond market and securing risk guarantees from development partners would help attract investment at scale.

The textile and RMG sectors must be central to energy policy. Policies detached from factory realities will fail. The priority must shift from announcements to implementation. Renewable energy is no longer a distant aspiration or a branding exercise. It is an industrial necessity. If we do not accelerate the transition now, we risk leaving our most vital sector behind as global trade shifts towards low-carbon production.

The writer is a former director of BGMEA and additional managing director at Denim Expert Ltd

German investor morale lowest in three years on Iran war fallout

AFP, *Frankfurt*

German investor morale slid to its lowest level in over three years in April, a survey showed Tuesday, as the Middle East war threatens to snuff out a tentative recovery in Europe's top economy.

Sentiment among investors on the future of the Germany economy fell 16.7 points in the past month and now sits at minus 17.2 points, the survey said.

Investor morale is now at its lowest point since December 2022, in the aftermath of Russia's full-scale invasion of Ukraine as surging energy costs exacted a heavy toll on German manufacturers.

It is even lower than April last year, when US President Donald Trump unveiled sweeping global tariffs.

"Expectations are turning negative," ZEW head Achim Wambach said, adding that concerns about energy supplies due to the Iran war were "holding back investment and undermining the impact of government stimulus measures".

A splurge in public spending by Chancellor Friedrich Merz's government was expected to kickstart a turnaround for the manufacturing powerhouse this year after several years in the doldrums.

But the surge in oil and gas prices triggered by the US-Israeli attacks on Iran and near total closure of the Strait of Hormuz have led economists to slash forecasts for this year.