DHAKA FRIDAY APRIL 24, 2026, BAISHAKH 11, 1433 BS ● starbusiness@thedailystar.net

Star BUSINESS

Businesses seek flexibility on IPO funds for loan repayment

STAR BUSINESS REPORT

Top business leaders have urged the market regulator to be flexible on the use of initial public offering (IPO) funds for loan repayment, including allowing repayment of rescheduled loans amid a challenging business climate.

They made the request at a meeting organised by the Bangladesh Securities and Exchange Commission (BSEC) at its Dhaka office yesterday to discuss the use of IPO proceeds.

Syed Nasim Manzur, managing director of Apex Footwear Limited, said many countries, including neighbouring ones, do not impose restrictions on the use of IPO funds for loan repayment.

Considering global standards, the scope for using IPO proceeds to repay loans could be expanded, he added.

In 2025, the regulator introduced the Public Offer of Equity Securities Rules, 2025. Under the new rules, companies may use up to 30 percent of IPO proceeds for debt repayment or investment, subject to conditions.

For loan repayment, the borrowing must have been used for a company project, business, machinery, renovation or expansion, and an auditor report must confirm proper utilisation of the funds.

The loans being repaid cannot be classified or rescheduled. In other words, they must not be overdue or deferred because of repayment problems.

These provisions are stricter than those under the 2015 rules, which allowed up to one-third of IPO funds to be used for debt repayment or working capital without linking the loans to specific projects or imposing conditions on their classification status.

Riad Mahmud, president of the Bangladesh Association of Publicly Listed Companies, said even well-performing companies may incur losses because of global crises and economic challenges, and may have rescheduled loans.

It is not sufficient to follow strict policies based only on ideal situations; flexibility is also necessary considering real-world circumstances, he said.

Taking into account economic conditions and global crises, he called for allowing the repayment of rescheduled loans using IPO proceeds.

Mominul Islam, chairman of the Dhaka Stock Exchange, also spoke in favour of allowing IPO funds to be used for loan repayment.

Khondoker Rashed Maqsood, chairman of the BSEC, thanked stakeholders for their opinions and proposals. He said the regulator would evaluate their views and recommendations, adding that one of its key mandates is to protect investor interests in the capital market.

READ MORE ON B3

Economic outlook fragile as country faces three-pronged crisis: PRI

Backtracking from reforms now would be "suicidal", says the institute

BANGLADESH'S ECONOMIC OUTLOOK

GROWTH

3% Q2 FY26 GDP growth
- Slowest since Covid
- PMI fell to 53.5 in March
- IMF, WB and others project 3.8-4% growth for FY26

INFLATION & WAGES

8.7% inflation in Mar 2026
- Real wages falling for 4+ years
- Wage growth (8.1%) below inflation across all sectors

EXTERNAL SECTOR

4.85% export fall YoY, 8-month contraction
- Current account deficit ~0.8-1% of GDP likely
- Record remittances of $3.75b in Mar

FY26 PROJECTIONS

Tk 100,000cr to Tk 130,000cr revenue shortfall
- Subsidy bill could be up 65%+
- Tax-GDP ratio below 7%

FINANCIAL SECTOR

30%+ NPL ratio (Dec)
- Private credit at historic low at 6% (Feb)
- Bank Resolution Act reversal risks moral hazard

JOBS & POVERTY

600K jobs at risk (WB)
- Poverty rate ~21%+ (WB)

SOURCE: PRI

STAR BUSINESS REPORT

Bangladesh's macroeconomic outlook is fragile as it faces three concurrent adverse external headwinds, including the Middle East crisis and the country's impending graduation from the least developed country (LDC) category, said the Policy Research Institute (PRI) of Bangladesh yesterday.

Presenting the institute's Monthly Macroeconomic Insights at its Dhaka office, Principal Economist Ashikur Rahman said uncertainty around US tariff policies is another factor casting a shadow over the economy's prospects for a faster recovery.

"These shocks are feeding through energy prices, weakened trade flows, and supply chain disruptions, with broad economy-wide implications," he said.

At the same time, pressure is building on the balance of payments amid weaker exports and higher energy costs, with limited policy buffers heightening overall vulnerability amid the US-Israel war on Iran.

Rahman noted that around 31 percent of Bangladesh's energy imports originate from the Middle East, largely transiting the Strait of Hormuz. A study by Zero Carbon Analytics found that severe price shocks could raise the country's energy bill by 40 percent to $16-$17 billion in the ongoing fiscal year 2025-26 (FY26).

The PRI economist noted that Bangladesh has seen a fragile recovery over the 18 months to February 2026, with reserves rising from about $18 billion to $30 billion, inflation easing to 8-9 percent, and deposit growth strengthening.

"Yet, this recovery was underpinned by core vulnerabilities," said Rahman, noting growth slowed to 3 percent in the second quarter of FY26, the weakest since Covid. Non-performing loans stand at around 30 percent, dampening private credit growth to 6 percent, while limited fiscal space is pushing the government toward costly bank borrowing.

Against this backdrop, Rahman warned that rolling back reforms now would be self-defeating. "If we step back from economic reforms at this stage, it would be an economically suicidal decision. It must be treated as a national economic imperative."

The reforms, he stressed, should not be framed as conditions set by the International Monetary Fund (IMF). "These are essential for strengthening our own economy and ensuring long-term growth."

ICC Bangladesh President Mahbubur Rahman, speaking as the chief guest, said persistent uncertainty is making it harder for businesses to plan.

He pointed to a disconnect between policy direction and business expectations as a drag on private investment — and, by extension, on foreign direct investment. "In Bangladesh, politics and business often operate in parallel rather than in coordination. In reality, they should be deeply interconnected. Government, businesses, and investors are part of the same ecosystem."

Besides, he said weak domestic investment is also constraining foreign direct investment inflows. "Local investment is not picking up, and naturally that raises a question: how will foreign direct investment come if domestic investors themselves are hesitant? Even machinery imports are declining because investors lack confidence."

Uncertainty over energy supply and financial sector risks are key concerns, he said. "There is deep uncertainty among investors about whether they will get gas or electricity tomorrow. This lack of predictability is holding back decisions.

"On top of that, fears of becoming loan defaulters and difficulties in accessing finance are further increasing risk perception."

READ MORE ON B3

BCIC's urea import tender gets poor response

STAR BUSINESS REPORT

Bangladesh Chemical Industries Corporation (BCIC) has received a lukewarm response to its tender to import 200,000 tonnes of urea for replenishing stock ahead of the Aman season, a top official said yesterday.

The state-run entity found no response against its first international tender to buy 200,000 tonnes of urea. After it ran a second tender, it received bids for the supply of 50,000 tonnes of urea only.

"We are considering going for another tender," said BCIC Chairman Md Fazlur Rahman.

The BCIC started to seek suppliers for urea after it was forced to shut five of the six urea factories amid gas supply concerns after the US-Israel war on Iran began on February 28.

The conflict reverberated across the Middle East, and Iran effectively closed the Strait of Hormuz – a key artery for global oil, gas and fertiliser trade, through which roughly 30 percent of global fertiliser flows.

Bangladesh requires more than 26 lakh tonnes of urea annually, and about three-quarters of demand is met through imports, as local plants often operate below capacity when gas is diverted to other sectors.

As of April 16, urea stock stood at 343,000 tonnes, according to agriculture ministry data. Saudi Arabia, the UAE and Qatar are Bangladesh's main suppliers, providing nearly 10,00,000 tonnes annually. Since the war broke out, major producers in both countries have declared force majeure and temporarily halted exports, officials said.

Rahman said BCIC is working to diversify sourcing towards Russia, Brunei, Vietnam and Malaysia from the next fiscal year

Boro paddy prices fall amid ample supply

SUKANTA HALDER, DWOHA CHOWDHURY *and* AMINUL ISLAM

Lower earnings and weak demand for freshly harvested Boro paddy this season have left many farmers frustrated, as abundant supply and ample stock have brought prices down nationwide.

The government's recent decision to not raise Boro paddy procurement prices from last year has added to Boro growers' discontent.

To make matters worse, millers say paddy prices have dropped at the beginning of the season due to sufficient stock, so they are not showing much interest in purchasing more.

Boro paddy accounts for nearly 55 percent of Bangladesh's yearly rice production, and the season typically runs from December to April.

GROUND REALITY

Ali Hossain, a farmer of Kauhani village in Sunamganj's Madhyanagar Upazila, said that currently, he is selling paddy at Tk 700 to Tk 750 per maund (1 maund equals nearly 40 kg). The price was around Tk 800 last season.

"I borrowed money from local lenders to harvest, and now repaying this money has become difficult," he added.

The government has announced that it will procure Boro paddy from growers. But to meet the criteria for procurement, farmers have to dry the paddy to a certain moisture level. Many cannot afford to dry their harvest to this level, Hossain said.

Moreover, the cost of transporting the paddy to the storage in Madhyanagar Upazila Sadar is something many cannot manage. "In this situation, farmers' only option is to sell to local buyers at whatever low prices they offer," he added.

The situation is much the same at Rupshi village in Mymensingh's Phulpur upazila, said local farmer Azizul Islam.

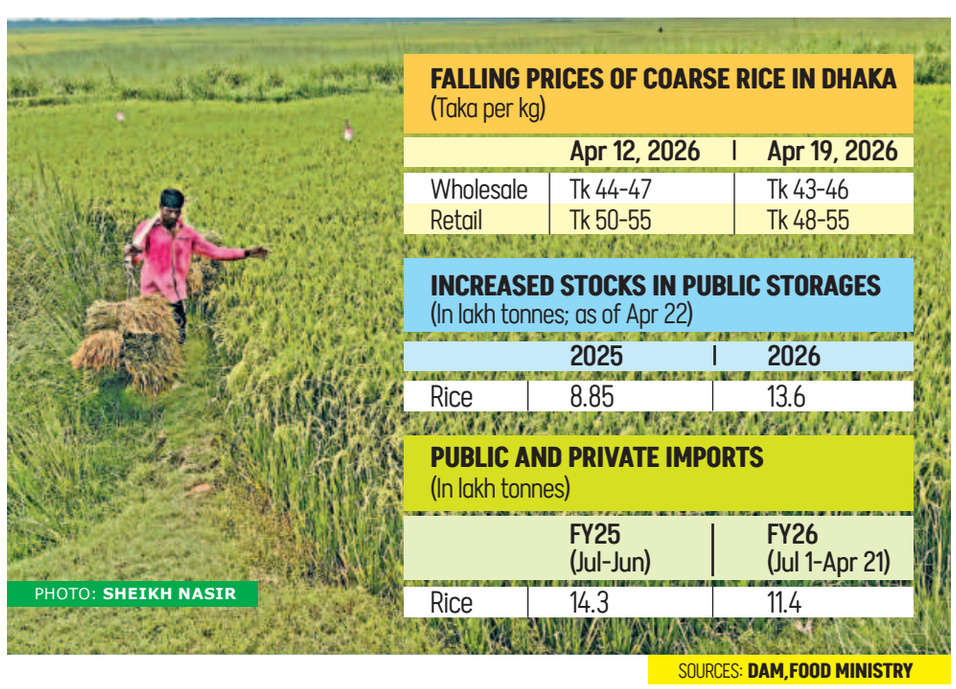

PHOTO: SHEIKH NASIR

FALLING PRICES OF COARSE RICE IN DHAKA (Taka per kg)

	Apr 12, 2026	Apr 19, 2026
Wholesale	Tk 44-47	Tk 43-46
Retail	Tk 50-55	Tk 48-55

INCREASED STOCKS IN PUBLIC STORAGES (In lakh tonnes; as of Apr 22)

	2025	2026
Rice	8.85	13.6

PUBLIC AND PRIVATE IMPORTS (In lakh tonnes)

	FY25 (Jul-Jun)	FY26 (Jul 1-Apr 21)
Rice	14.3	11.4

SOURCES: DAM, FOOD MINISTRY

Currently, paddy is being sold at around Tk 900 to Tk 1,000 per maund, which was Tk 1,100 to Tk 1,150 at the same time last year.

Traders are refusing to pay more than this amount, Islam said, and the situation suggests that demand is low. Recovering production costs has now become a major challenge, he added.

Low prices have added to the plight of farmers who were already reeling from crop damage due to natural disasters.

Data from the Department of Agricultural Extension shows that storms, rain, and the onrush of water from upstream between March 31 and April 5 affected 1,723 hectares of Boro farmland across six districts, harming 9,390 farmers.

A rise in costs from the government's diesel price hike has also affected farmers beginning to harvest the highly irrigation-dependent crop, particularly in the northeastern Haor region.

LITTLE RELIEF FROM STATE PROCUREMENT

The Boro acreage stood at 50.50 lakh hectares in the current fiscal year 2025-26, posting a 3.29 percent year-on-year increase, according to provisional data from the Department of Agricultural Extension (DAE).

Production increased from 2.01 crore tonnes in FY22 to 2.13 crore tonnes in the last season of FY25. The DAE has targeted a production of 2.24 crore tonnes of Boro rice for the current season.

READ MORE ON B3

Govt to lease out six jute mills this year

The move aims to boost employment, investment

STAR BUSINESS REPORT

The government is set to lease out six state-owned jute mills by December this year in a bid to revive idle industrial units, attract fresh investment, and create employment opportunities.

Each of the six mills is expected to create more than 1,000 jobs, with projected investments ranging from Tk 200 crore to Tk 500 crore per mill, said Khandakar Abdul Muktadir, minister for textiles and jute, while briefing reporters after an emergency stakeholder meeting at his office in Dhaka yesterday.

"The meeting was convened to review the current condition of the closed mills, assess investment prospects, and explore ways to expedite investment in the remaining units," he said.

The minister added that several mills already handed over to private operators have shown encouraging progress, attracting substantial investment and generating employment.

"Our plan is to gradually bring all mills under the ministry back into productive use -- some through jute-based operations, others through diversified industrial activities," said Muktadir, who is also minister for commerce and industries.

The initiative will help boost export earnings and support import substitution, the minister added.

Shariful Alam, state minister for the same ministry, said the government is working to accelerate the revival process based on field-level assessments.

"We are inspecting mills and taking prompt decisions to ensure these industrial assets become economically viable again," he said.

The mills fall under the Bangladesh Jute Mills Corporation, which shut down operations at 25 mills in 2020. Out of those, 20 mills were selected for leasing.

The ministry has already handed over 14 such mills to private investors. Officials said nine of them have resumed production, creating around 9,500 jobs.

Ashik Chowdhury, executive chairman of the Bangladesh Investment Development Authority, was also present at the meeting, along with senior officials from the Ministry of Textiles and Jute and representatives of investors.

Prime Bank clients to get benefits from Ascent Health

PHOTO: PRIME BANK

Anwarul Iqbal, chief executive officer of Ascent Health Limited, and M Nazeem A Choudhury, additional managing director of Prime Bank PLC, pose for a photograph after signing the agreement at Prime Aspire on Gulshan Avenue in Dhaka recently.

STAR BUSINESS DESK

Prime Bank PLC has signed a strategic agreement with Ascent Health Limited to offer attractive discounts on a range of healthcare services to its employees and cardholders.

M Nazeem A Choudhury, additional managing director of Prime Bank PLC, and Anwarul Iqbal, chief executive officer of Ascent Health Limited, signed the agreement at Prime Aspire on Gulshan Avenue in Dhaka recently, according to a press release. Under the partnership, Prime Bank employees and cardholders will enjoy preferential discounts and improved access to quality healthcare services.

The collaboration reflects Prime Bank's ongoing commitment to enhancing customer value by making healthcare services more accessible and affordable through strategic partnerships, the release added.

IFIC Bank holds seminar on 'Cashless Bangladesh Initiative' in Patuakhali

STAR BUSINESS DESK

IFIC Bank PLC led an awareness programme to promote digital transactions under the "Cashless Bangladesh Initiative", organised by Bangladesh Bank, in Patuakhali.

As part of the nationwide initiative, IFIC Bank acted as the lead bank in the two-day event held at the Patuakhali Zilla Shilpakala Academy auditorium. Arief Hossain Khan, executive director of Bangladesh Bank, inaugurated the programme as the chief guest, according to a press release.

ANM Moinul Kabir, director of the Payment Systems Department-1 at the central bank, presided over the seminar.

During the event, speakers discussed various aspects of digital transaction processes in detail and presented a collective action plan.

Visitors were also given hands-on experience of digital transactions, including the use of QR codes, at booths set up at the venue. Teachers, students and university staff took part in the programme, which encouraged the adoption of cashless, technology-based transactions in daily life.

Arief Hossain Khan, executive director of Bangladesh Bank, poses for a group photograph with bank officials at a seminar on promoting digital transactions under the "Cashless Bangladesh Initiative", led by IFIC Bank PLC, in Patuakhali recently.

PHOTO: IFIC BANK

SBAC Bank organises workshop to enhance capacity of women entrepreneurs

Md Rokanuzzaman, executive director of Bangladesh Bank Khulna office, poses for a group photograph with participants of the workshop, orgnaised by SBAC Bank PLC, at the Shrimp Research Centre of Bangladesh Fisheries Research Institute in Bagerhat recently.

PHOTO: SBAC BANK

STAR BUSINESS DESK

SBAC Bank PLC recently organised a daylong workshop on financial management to enhance the capacity of women entrepreneurs in the cottage, micro, small and medium enterprise (CMSME) sector under the supervision of Bangladesh Bank.

Md Rokanuzzaman, executive director of Bangladesh Bank Khulna Office, inaugurated the workshop as the chief guest at the Shrimp Research Centre of Bangladesh Fisheries Research Institute in Bagerhat , according to a press release. SM Kamaluzzaman Kamal, director (inspection) of Bangladesh Bank Khulna Office, was present as a special guest.

Md Riazul Haque, additional director of the SME and Special Programmes Department of Bangladesh Bank Khulna Office, conducted the session. SM Mainul Kabir, managing director and CEO of SBAC Bank PLC, presided over the workshop.

Naser Ezaz Bijoy, CEO and head of coverage at Standard Chartered Bangladesh; Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, and Jamal Bhuyan, captain of Bangladesh national football team; jointly inaugurate the "FIFA World Cup 2026 Spend Campaign", launched by the bank and Visa, in Dhaka recently.

PHOTO: STANDARD CHARTERED BANK

StanChart, Visa launch FIFA World Cup 2026 spend campaign

STAR BUSINESS DESK

Standard Chartered Bangladesh, in partnership with global digital payment provider Visa, has launched the "FIFA World Cup 2026 Spend Campaign", aiming to deliver enhanced experiences for its cardholders.

The campaign transforms everyday spending into opportunities, allowing both debit and credit cardholders to unlock global rewards and connect with the excitement of the football extravaganza.

Cardholders can enjoy a range of rewards, including a FIFA World Cup 2026 quarter-final match experience for two, official FIFA merchandise, and curated lifestyle benefits designed to enhance the value of every Visa card transaction, according to a press release.

Naser Ezaz Bijoy, CEO and head of coverage at the bank, Jamal Bhuyan, captain of the Bangladesh national football team, and Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, jointly inaugurated the campaign in Dhaka recently.

Commenting on the initative, Naser said, "Our collaboration with Visa around the FIFA World Cup 2026 underscores our commitment to leveraging our global network and partners to create the best experiences for our clients."

Guardian Life partners with upay to offer affordable insurance solutions

STAR BUSINESS DESK

Guardian Life Insurance Limited (Guardian) has signed an agreement with upay, the digital financial service brand of UCB Fintech Company Limited, to introduce affordable and accessible insurance and healthcare solutions for upay customers.

The initiative primarily targets readymade garment (RMG) workers, along with agents, DSOs and distributors across the upay ecosystem, many of whom have limited access to formal financial protection services.

Sheikh Rakibul Karim, chief executive officer of the life insurer, and Sajjad Alam, head of corporate sales at the digital financial service provider, signed the agreement in Dhaka recently, according to a press release. Karim said the partnership would help expand access to practical and affordable insurance solutions tailored to people's everyday needs.

Sajjad Alam, head of corporate sales at upay, and Sheikh Rakibul Karim, chief executive officer of Guardian Life Insurance Limited, pose for a photograph after signing the agreement in Dhaka recently.

PHOTO: GUARDIAN LIFE INSURANCE

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
Education Engineering Department
Noakhali District

Invitation for e-Tender

Tender Notice No. 46/e-GP/EED/ND/4931/2025-2026, Dt: 23-04-2026

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

Sl No.	Package No.	Tender ID No.	Name of tender	Last date and time for tender document selling	Last date and time for tender security submission	Last date and time for tender closing & opening
01	EED/NOA/SHED/24-25/01	1254905	Construction of Boundary Wall at Chatkhil Panchgaon Mahbub Govt. College, Chatkhil, Noakhali	10-May-2026 14:30	10-May-2026 15:00	11-May-2026 12:00
02	EED/NOA/SHED/24-25/02	1254908	Repair and Renovation Works of Senbag Govt. Girls High School, Senbag, Noakhali	10-May-2026 14:30	10-May-2026 15:00	11-May-2026 12:00
03	EED/NOA/SHED/24-25/03	1254909	Repair and Renovation Works of Door, Window, Plaster and Painting of Flood Damaged Building of Senbag Govt. Girls High School, Senbag, Noakhali	10-May-202614:30	10-May-2026 15:00	11-May-2026 12:00
04	EED/NOA/SHED/24-25/04	1262412	Construction of Boundary Wall at Senbag Govt. Pilot High School, Senbag, Noakhali	10-May-2026 14:30	10-May-2026 15:00	11-May-2026 12:30
05	EED/NOA/SHED/24-25/05	1262413	Repair and Renovation Works of Oskhali Khan Saheb Sayideya Govt. High School, Hatiya, Noakhali	10-May-2026 14:30	10-May-2026 15:00	11-May-2026 12:30

To submit e-Tender registration in the National e-GP System Portal (http://www.eprocure.gov.bd) is required.

23.04.26

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GD-902

Shyamol Boran Das appointed CEO of upay

STAR BUSINESS DESK

Shyamol Boran Das

Shyamol Boran Das has been appointed chief executive officer (CEO) of "upay", the digital financial service brand of UCB Fintech Company Limited.

Prior to joining upay, he held key leadership positions at several prominent financial institutions in the country. He brings over 25 years of experience in digital banking and the broader financial sector.

Throughout his career, Das has played a pivotal role in expanding access to modern financial services for the masses. He has demonstrated strong expertise across multiple domains, including mobile financial services (MFS), digital banking, retail and SME solutions, agent banking, and card services.

Das previously worked at Nagad Limited, Meghna Bank PLC, BRAC Bank, and BRAC IT Services Limited in various capacities.

He holds a bachelor's degree in computer science and engineering from Bangalore University, India, and a master's degree from Royal Holloway, University of London, UK.

Tesla reports higher profits

AFP, *New York*

Tesla reported higher first-quarter profits Wednesday, topping expectations as it confirmed plans for massive additional investments in autonomous transport, humanoid robotics and artificial intelligence.

Elon Musk's electric vehicle company reported profits of $477 million, up 17 percent from the year-ago period, while revenues jumped 16 percent to $22.4 billion.

Tesla said it was on track to commence "volume production" of both its Cybercab and Tesla Semi this year, while also notching "record" new subscriptions of its Full Self-Driving (FSD) driver-assistance program.

Shares initially ticked higher on the results in after-hours trading, but moved into negative territory during a conference call in which Musk and other Tesla executives said they would press on with massive investments that have drawn skepticism from some Wall Street analysts. Musk has described the spending as essential to Tesla's future, promising massive profit growth that has fueled the company's roughly $1.5 trillion market value.

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

Memo: 46.02.4200.000.07.032.26.600 Date: 23/04/2026

Tender Notice No. 32/2025-26 (OTM: 154-157)

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

Sl. No.	Tender ID	Name of the work with Package No.	Method of procurement	Last date of selling	Last date of receiving tender
154	1261227	**IRIDPPJ/Jhal/Nal/DW-06** Improvement of Daopasha Jugirpool to Daopasha Bari Mosque Road at Ch. 1000.00-2010.00m by BC Upazila: Nalchity, District: Jhalokathi (Road ID No. 542735022). Improvement of Biswas Bari RHD to Fakir Bari via Dr. M.A. Roab House Road at Ch. 0.00-1150.00m by BC Upazila: Nalchity, District: Jhalokathi (Road ID No.542734115)	OTM	11-May-2026 16:00	12-May-2026 12:00
155	1261236	**IRIDPPJ/Jhal/Nal/ DW-09** Improvement of Peer-Moazeem Hossain R&H Vojpur to Baitara Kheya Ghat via Ichapasa GPS, Girls School & Kamdebpur Senior Madrasha Road at Ch. 0.00-1000.00m by BC Upazila: Nalchity, District: Jhalokathi [Road ID No. 542734114]. Improvement of Godaida G.P.S Baitara Road at Ch. 500.00-1670.00m by BC Upazila: Nalchity, District: Jhalokathi [Road ID No. 542734018].	OTM	11-May-2026 16:00	12-May-2026 12:00
156	1261245	**IRIDPPJ/Jhal/Nal/DW-13** Improvement of Mollarhat Union Peer Moazzaam Hossain RHD to Ranapash U.P Road at Ch. 2000.00 2250.00m by BC Upazila: Nalchity, District: Jhalokathi [Road ID No. 542734112). Improvement Khlada Atahar Howlader house -Sadur Hat via Gossua Gram & Kamdabpur RPS Road at Ch. 500.00-2200.00m by BC Upazila: Nalchity, District: Jhalokathi [Road ID No. 5427341331	OTM	11-May-2026 16:00	12-May-2026 12:00
157	1261247	**IRIDPPJ/Jhal/Nal/DW-14** Improvement of Katakhali Malake Molla house to Maddo Katakhali GPS via Hakim Master House Road at Ch. 0.00-1260.00m by BC Upazila: Nalchity, District: Jhalokathi [Road ID No. 542734142]. Improvement of Ranapasha UP road to Ranapasha Mollick SPS via Moteur Rahaman Mollick house Road at Ch. 0.00-900.00m by BC Upazila: Nalchity, District: Jhalokathi [Road ID No. 542735047]	OTM	11-May-2026 16:00	12-May-2026 12:00

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://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's branches. Details information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

23/04/26

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GD-900

GP's Q1 profit rises despite revenue fall

STAR BUSINESS REPORT

Grameenphone posted a rise in profit in the first quarter of 2026 despite a decline in revenue, reflecting strong cost discipline and operational efficiency amid a challenging macroeconomic environment.

The operator reported total revenue of Tk 3,758 crore, marking a 2 percent year-on-year decline. However, its net profit increased 4.4 percent year-on-year to Tk 662 crore, according to a statement.

Grameenphone's subscriber base stood at 8.42 crore at the end of the quarter, of which 58.4 percent (4.92 crore) were internet users. Data usage continued to rise, reaching around 7.7 gigabytes per user -- up 5.4 percent year-on-year -- while active data users grew 1.7 percent.

Cost optimisation played a key role in boosting profitability. The company reported a 2 percent decline in operating expenses and a 7.3 percent drop in cost of goods sold.

Although EBITDA (earnings before interest, taxes, depreciation, and amortisation) fell 1.5 percent year-on-year, the decline was smaller than the revenue drop, helping maintain a strong EBITDA margin of around 58 percent.

"Despite compounded external challenges, I am pleased to share that we navigated the quarter with resilience and discipline, securing a stable EBITDA margin of around 58 percent," said Yasir Azman, CEO of Grameenphone.

"Overall, both financially and operationally, we have contained external vulnerabilities well and maintained stability in our performance. We continue to invest with a long-term lens across network, IT, spectrum, and AI-led programmes, alongside broader transformation and automation initiatives."

"These investments are building a more efficient, scalable, and digital-first operating model that can support future growth while maintaining cost discipline," Azman added.

"We are actively transitioning towards a future-fit, digital growth model. In our ambition to become an AI-first telco, we have started our AI journey, advancing multiple AI-driven initiatives across network and operations. The benefits of these programmes will start becoming visible in the coming quarters.

"We have recently acquired 700 MHz spectrum, which will help enhance rural coverage and significantly improve indoor network experience, addressing long-standing coverage gaps while supporting the next phase of data growth and digital inclusion. As the new government accelerates digitalisation efforts, we are well-positioned to be a key partner in building a sustainable telecom ecosystem that enables national digital transformation."

Meditex, health tourism expos to begin in Dhaka on May 7

Meherun N Islam, president and group managing director of CEMS Global USA and Asia Pacific, attends a press conference related to international exhibitions on healthcare, medical equipment and health tourism at the CEMS Bangladesh office in Dhaka recently. PHOTO: CEMS-GLOBAL USA

STAR BUSINESS DESK

CEMS-Global USA, in association with CEMS Bangladesh, will organise a series of international exhibitions on healthcare, medical equipment and health tourism from May 7 to 9 at the International Convention City Bashundhara (ICCB) in Kuril, Dhaka.

The events include the 17th Meditex Bangladesh 2026 International Expo, the 10th Bangladesh Clinical Lab Expo 2026, the 12th Pharma Bangladesh 2026 International Expo, and the 9th International Health Tourism & Services Expo Bangladesh 2026.

The exhibitions will remain open daily from 10am to 7pm, according to a press release.

A press conference was held at the CEMS Bangladesh office to announce the upcoming events.

Meherun N Islam, president and group managing director of CEMS-Global USA and Asia Pacific, presided over the programme. The exhibitions will showcase a wide range of products and services, including medical equipment, surgical instruments, pharmaceuticals, diagnostic devices, hospital supplies and health tourism services.

Economic outlook fragile

FROM PAGE B1

Khondokar Shakhawat Ali, a visiting research fellow at the BRAC Institute of Governance and Development at BRAC University, stressed that economic stability requires structural reforms rather than short-term fixes.

He also pointed to the close nexus between political actors, bureaucrats, and sections of the private sector, saying, "It has blurred lines of responsibility and made reform more urgent."

With Bangladesh facing both internal and external shocks, he cautioned that without prudent fiscal management, the country risks sliding into a deeper economic crisis.

Meanwhile, highlighting rising external risks, PRI Chairman Zaidi Sattar said geopolitical tensions, particularly around the Strait of Hormuz, are posing systemic risks to global supply chains and fertiliser trade.

"Rising food, fuel, and fertiliser prices are pushing up import costs and intensifying inflationary pressures," he said.

On Bangladesh's LDC graduation, he said preparedness remains limited due to gaps in export diversification and competitiveness.

He also noted slow reform progress, stressing that "comprehensive tax reform is essential to strengthen domestic resource mobilisation."

Former National Board of Revenue (NBR) chairman Muhammad Abdul Mazid said revenue reform is essential for economic stability, warning that delays will deepen fiscal risks.

"We must stop thinking that reforms are imposed from outside; these are reforms we need for our own survival," he said, adding that continued failure to meet revenue targets is pushing the government into a cycle of borrowing that weakens the financial system.

"You cannot fix the economy without fixing the revenue system. This is where the foundation lies," he said, noting that while reforms take time, postponing them will only raise long-term costs.

"If the economic 'bleeding' continues and we fail to act, recovery will become extremely difficult," he added.

Boro paddy prices fall

FROM PAGE B1

On Wednesday (April 22), the government said it has kept the Boro paddy procurement price unchanged this season, even though farmers say their cultivation costs have risen.

The food ministry will buy 5 lakh tonnes of paddy -- a small fraction of the targeted production -- at Tk 36 per kg during the current season.

"Government procurement will be limited to a small quantity, and it will not significantly impact the market or alleviate the current oversupply situation," said Chitta Majumder, managing director of the Majumder Group of Industries, a leading rice miller and importer.

Majumder said his business typically purchases stock once a year in bulk after clearing previous seasons' stock. However, this year he was unable to sell the existing stock before the new season began, resulting in accumulated inventory and stalled sales.

He currently has in stock 21,000 tonnes of paddy and around 10,000 tonnes of rice. Due to the low demand, he has to resort to selling off his stock at a loss of roughly Tk 10 to Tk 12 per kilogram of paddy and about Tk 10 per kilogram of rice.

SUFFICIENT STOCK AND IMPORTS

As of 22 April 2025, the country's total stock of paddy and rice stood at 8,85,666 tonnes, including 666 tonnes of paddy and 885,000 tonnes of rice.

By 22 April 2026, total stock rose to 1,364,649 tonnes, with 67 tonnes of paddy and the rest rice, indicating a substantial increase in overall supply, according to the food ministry data.

Meanwhile, rice imports totalled 11.41 lakh tonnes between 1 July and 21 April of FY2025-26, compared to 14.36 lakh tonnes imported during the full FY2024-25 by both public and private sectors combined, the data showed.

Abdul Bayes, former vice-chancellor and economics professor at Jahangirnagar University, said fresh paddy prices are low at the start of the season due to high supply and weak demand.

Current public and private stocks are significantly higher than last year, contributing to lower prices.

He emphasised that the key issue is whether farmers are able to recover their production costs, as rising input expenses have squeezed margins.

He added that the government's lack of urgency in procurement reflected in a minimal increase in procurement price may be linked to high stock levels, but warned that such stocks may not be sufficient in the face of potential future uncertainties.

The former professor also suggested that the government should have increased procurement prices more substantially to ensure fair returns for farmers and to avoid potential supply and price pressures later.

A farmer hurries to bring his Boro paddy harvest home as the sky darkens. The photo was taken from a haor in Sylhet sadar upazila on Wednesday. PHOTO: SHEIKH NASIR

Businesses seek flexibility

FROM PAGE B1

He said, "The commission will ensure overall market development while safeguarding investor interests." Maqsood also said efforts are ongoing to bring fundamentally strong companies to the capital market.

Tapan Chowdhury, chairman of the Central Depository Bangladesh Limited and managing director of Square Group, said regulators must assess whether IPO funds are used properly and whether they genuinely benefit the company or project.

He noted that many large and reputed groups in the country have highly ambitious projects, and merely relying on the group's reputation should not justify using IPO proceeds to repay loans for such projects.

Abdul Hai Sarker, chairman of the Bangladesh Association of Banks, said a strong and developed capital market is an effective solution for maintaining competitiveness in the global market and ensuring economic growth.

He called for the proper development and expansion of the market.

Mashrur Arefin, chairman of the Association of Bankers Bangladesh, said companies should have an opportunity to restructure capital by repaying loans taken for productive or expansion purposes using IPO funds.

Considering the country's economic conditions and various crises, he said loans that have not been rescheduled more than twice could be allowed under such provisions, while maintaining appropriate control mechanisms.

Kamran T Rahman, president of the Metropolitan Chamber of Commerce and Industry, Dhaka, said, "In the country, short-term deposits are being used to finance long-term investments. This practice should be discouraged, and long-term financing should be ensured through the capital market. To achieve this, policy and regulatory alignment are necessary."

AKM Habibur Rahman, chairman of the Chittagong Stock Exchange, Saiful Islam, president of the DSE Brokers Association of Bangladesh, and senior BSEC officials also attended the meeting.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

জেলা প্রশাসকের কার্যালয়,কুষ্টিয়া।
(স্থানীয় সরকার শাখা)
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দরপত্র বিজ্ঞপ্তি

কুষ্টিয়া জেলার ০৬ টি উপজেলার ৬২১ জন গ্রামপুলিশদের (দফাদার ও মহল্লাদার) ২০২৫-২৬ অর্থবছরে পোশাক ও অন্যান্য সরঞ্জামাদি সরবরাহের লক্ষ্যে পূর্ব অভিজ্ঞতা সম্পন্ন পোশাক ও অন্যান্য সরঞ্জামাদি প্রস্তুতকারী/সরবরাহকারী ঠিকাদারের নিকট হতে পাবলিক প্রকিউরমেন্ট আইন,২০০৬ ও পাবলিক প্রকিউরমেন্ট বিধিমালা,২০২৫ অনুসরণপূর্বক নির্ধারিত শর্তসাপেক্ষে সিলমোহরকৃত খামে দরপত্র আহবান করা যাচ্ছে।

ক্রমিক নম্বর	বিবরণ	বিস্তারিত তথ্য
১.	মন্ত্রণালয়/বিভাগের নাম	স্থানীয় সরকার বিভাগ, স্থানীয় সরকার, পল্লী উন্নয়ন ও সমবায় মন্ত্রণালয়
২.	দরপত্র আহবানকারী প্রতিষ্ঠান	জেলা প্রশাসকের কার্যালয়, কুষ্টিয়া।
৩.	সংগ্রহকারী	জেলা প্রশাসক, কুষ্টিয়া।
৪.	কার্যক্রম	২০২৫-২০২৬ অর্থবছরে কুষ্টিয়া জেলার ০৬টি উপজেলার ৬২১ জন গ্রামপুলিশদের (দফাদার-মহল্লাদার) পোশাক ও অন্যান্য সরঞ্জামাদি সরবরাহ
৫.	সংগ্রহ পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
৬.	দরপত্র আহবানের সূত্র	ইউপি-২ শাখা, স্থানীয় সরকার বিভাগের ০১ ফেব্রুয়ারি ২০২৬ তারিখের ৪৬.১৮.০১১.০০.০০.০০২.২০১১(অংশ-১)-২৪ নম্বর স্মারক।
৭.	অর্থ সংগ্রহের উৎস ও বরাদ্দের কোড	২০২৫-২০২৬ অর্থবছরের অনুন্নয়ন বাজেটের মঞ্জুরী নং-৩৪ হিসাবের খাত নং-১৩৭০১০১/১২০০০১৩০৮/৩৬৩১১০৩
৮.	দরপত্র প্রাপ্তিস্থান	ক) বিভাগীয় কমিশনারের কার্যালয়, খুলনা। খ) স্থানীয় সরকার শাখা, জেলা প্রশাসকের কার্যালয়, কুষ্টিয়া। গ) পুলিশ সুপারের কার্যালয়, কুষ্টিয়া।
৯.	দরপত্র গ্রহণের স্থান	ক) স্থানীয় সরকার শাখা, জেলা প্রশাসকের কার্যালয়, কুষ্টিয়া। খ) পুলিশ সুপারের কার্যালয়, কুষ্টিয়া। গ) উপজেলা নির্বাহী অফিসারের কার্যালয়, কুষ্টিয়া সদর।
১০.	দরপত্র বিক্রয়ের তারিখ ও সময়	২৬ এপ্রিল ২০২৬ হতে ১০ মে ২০২৬ তারিখ পর্যন্ত (অফিস সময়ের মধ্যে)
১১.	দরপত্র দাখিলের তারিখ ও সময়	১১ মে ২০২৬ তারিখ সকাল ৯:০০ ঘটিকা হতে দুপুর ১২:০০ ঘটিকার মধ্যে
১২.	দরপত্র খোলার তারিখ ও সময়	১১ মে ২০২৬ তারিখ বিকাল ৩:০০ ঘটিকা। উপপরিচালক, স্থানীয় সরকার, কুষ্টিয়া এর অফিস কক্ষে দরদাতা/দরদাতা কর্তৃক ক্ষমতা প্রাপ্ত প্রতিনিধির সম্মুখে (যদি কেউ উপস্থিত থাকেন)
১৩.	সিডিউল মূল্য	নগদ ২,৫০০/-(আড়াই হাজার) টাকা মাত্র (অফেরতযোগ্য)
১৪.	কার্যাদেশ সম্পাদনের সময়	সরবরাহ আদেশ প্রাপ্তির ৩০(ত্রিশ) দিনের মধ্যে
১৫.	কাজের বিবরণ	দফাদার ৬১ জন (পুরুষ), মহল্লাদার ৫৬০ জন (পুরুষ ৫৮৬ জন ও মহিলা ৩৫ জন) সর্বমোট=৬২১ জন গ্রাম পুলিশের পোশাক ও অন্যান্য সরঞ্জামাদি সরবরাহ

সরবরাহযোগ্য মালামালের বিবরণ

ক্রমিক নম্বর	পোশাক ও অন্যান্য সরঞ্জামাদি	পরিমাণ
১.	উন্নতমানের ব্লু রং এর কাপড়ের ফুল শার্ট	৫৮৬ টি
২.	উন্নতমানের ব্লু রং এর কাপড়ের হাফ শার্ট	৫৮৬ টি
৩.	উন্নতমানের ব্লু রং এর কাপড়ের ফুল প্যান্ট	১১৭২ টি
৪.	উন্নতমানের ব্লু রং এর শাড়ি	৭০ টি
৫.	উন্নতমানের ব্লু রং এর কাপড়ের ব্লাউজ	৭০ টি
৬.	উন্নতমানের ব্লু রং এর কাপড়ের পেটিকোট	৭০ টি
৭.	সোল্ডার ব্যাচ (দফাদার)	৬১ জোড়া
	সোল্ডার ব্যাচ (মহল্লাদার)	৫৬০ জোড়া
৮.	উন্নতমানের চামড়ার বেল্ট জনপ্রতি (পুরুষ+মহিলা)	৬২১ টি
৯.	কাপড়ের মোজা (১ জোড়া)	৬২১জোড়া
১০.	উন্নতমানের চামড়ার জুতা (১ জোড়া)	৬২১ জোড়া
১১.	কাপড়ের জুতা (১ জোড়া)	৬২১জোড়া
১২.	চার্জার টর্চ লাইট	৬২১ টি
১৩.	ছাতা (মনোগ্রামসহ)	৬২১ টি
১৪.	লায়নার বাঁশি	৬২১ টি
১৫.	বেতের লাঠি	৬২১ টি
১৬.	রেইন কোর্ট	৬২১ টি
১৭.	সাইট ব্যাগ	৬২১ টি
১৮.	ট্রাউজার	৬২১ টি
১৯.	গেঞ্জি	৬২১ টি
২০.	কটি	৬২১ টি
২১.	নেম ব্যাজ	৬২১ টি
২২.	মনোগ্রাম	৬২১ টি

দরপত্রের শর্তাবলীঃ

১। গ্রামপুলিশ/বিজিবি/পুলিশ/আনসার ও ভিডিপি অথবা সরকারি/স্বায়ত্তশাসিত প্রতিষ্ঠানে পোশাক ও সরঞ্জামাদি সরবরাহ করেছেন মর্মে ০৫ (পাঁচ) বছরের মধ্যে ন্যূনতম ০২ (দুই) টি কার্যাদেশে সর্বমোট ৬০ লক্ষ বা তার অধিক টাকার কাজের অভিজ্ঞতার সনদপত্র এবং দরপত্র মূল্যায়নকালে মূল সনদপত্রসমূহ প্রদর্শন করতে হবে।

২। দরপত্র দাতার হালনাগাদ ট্রেড লাইসেন্স, ভ্যাট পরিশোধের কাগজপত্র, আয়কর পরিশোধের সার্টিফিকেট ও জাতীয় পরিচয়পত্র দরপত্রের সাথে সংযুক্ত করতে হবে।

৩। দরপত্র দাতার হালনাগাদ ৭৫,০০,০০০/-(পচাত্তর লক্ষ) টাকার ব্যাংক তারল্যের সনদ (দরপত্র ক্রয়ের দিন হতে পূর্ববর্তী ০৭(সাত) দিনের মধ্যে) কোন তফশিলি ব্যাংকের সর্বশেষ ক্লোজিং স্থিতিসহ ব্যাংক স্টেটমেন্ট অথবা ব্যাংক গ্যারেন্টি অথবা ক্রেডিট লাইন থাকতে হবে।

৪। দরপত্রের সাথে ২,০০,০০০/- (দুই লক্ষ) টাকা জামানত হিসাবে "জেলা প্রশাসক, কুষ্টিয়া" এর অনুকূলে যে কোন তফসিলি ব্যাংকের যে কোন শাখা হতে ব্যাংক ড্রাফট/পে-অর্ডার দাখিল করতে হবে।

৫। দরপত্র দলিলে বর্ণিত প্রতিটি দফার নমুনা ০১(এক)টি করে দরপত্রের সাথে সংযুক্ত করতে হবে।

৬। পাবলিক প্রকিউরমেন্ট আইন, ২০০৬ ও পাবলিক প্রকিউরমেন্ট বিধিমালা, ২০২৫ মোতাবেক দরপত্র দাতাকে যোগ্য হতে হবে এবং দরপত্রে দলিলের শর্তানুযায়ী দরপত্র দাখিল করতে হবে।

৭। ইউনিয়ন পরিষদ চেয়ারম্যান বা ইউনিয়ন পরিষদ প্রশাসনিক কর্মকর্তার উপস্থিতিতে প্রত্যেক গ্রাম পুলিশের পোশাক ও জুতার মাপ সরেজমিনে গ্রহণকরতঃ পোশাক ও সরঞ্জামাদি সরবরাহ করতে হবে এবং পোশাকের কাপড়সহ সরঞ্জামাদি সরবরাহকৃত নমুনার সাথে মিল থাকতে হবে।

৮। সকল পোশাক ও অন্যান্য সরঞ্জামাদি সর্বপ্রথম জেলা প্রশাসকের কার্যালয়, কুষ্টিয়ায় দাখিল করতে হবে। অতঃপর সরবরাহকৃত পোশাক ও সরঞ্জামাদির গুণগত মান মূল্যায়ন কমিটি কর্তৃক যাচাইঅন্তে সন্তোষজনক বিবেচিত হলে এবং জেলা প্রশাসক কর্তৃক অনুমোদিত হলে সবরাহকারীকে নিজ খরচে জেলার সকল উপজেলা নির্বাহী অফিসারের কার্যালয়ে পৌঁছে দিয়ে সন্তোষজনক মর্মে প্রাপ্তি স্বীকারপত্র এ দপ্তরে জমাদানের পর বিলের অর্থ পরিশোধ করা হবে। অগ্রিম কোন বিল প্রদান করা হবে না।

৯। কার্যাদেশ প্রদানের ৪৫(পয়তাল্লিশ) দিনের মধ্যে সমুদয় পোশাক এবং সরঞ্জামাদি সরবরাহ করতে হবে। ব্যর্থতায় জামানত বাতিল বলে গণ্য হবে।

১০। সরবরাহকৃত পোশাক এবং সরঞ্জামাদির মোট মূল্য হতে প্রচলিত হারে ভ্যাট এবং আয়করসহ সরকার কর্তৃক নির্ধারিত অন্যান্য পাওনাদি কর্তন করা হবে।

১১। কর্তৃপক্ষ প্রয়োজনবোধে বরাদ্দ প্রাপ্ত অর্থের মধ্যে ক্রয়যোগ্য যেকোনো আইটেম সংযোজন/বিয়োজন এবং মালামালের পরিমাণ/সংখ্যা হ্রাস/বৃদ্ধি করতে পারবেন। তাতে দরদাতা কোন আপত্তি করতে পারবেন না।

১২। পোশাক এবং সরঞ্জামাদি সরবরাহের কমপক্ষে ০৩ (তিন) মাস পর সরবরাহকৃত মালামালের ত্রুটির বিষয়ে কোনো আপত্তি না পাওয়া গেলে তবেই জামানতের টাকা ফেরত প্রদান করা হবে।

১৩। দরপত্রে উল্লিখিত সকল আইটেমের মূল্য অংকে ও মোট মূল্য অংকে এবং কথায় স্পষ্টাক্ষরে লিখতে হবে। কোনো ঘষামাজা/কাটাকাটি সম্বলিত দরপত্র গ্রহণযোগ্য হবে না।

১৪। NOA (Notification of Award) প্রাপ্তির ৩ (তিন) দিনের মধ্যে দরপত্রে উদ্ধৃত মূল্যের ১০% অর্থ Performance Security বাবদ জেলা প্রশাসক, কুষ্টিয়া এর অনুকূলে জমা দেওয়ার পর ৩০০/-(তিনশত) টাকা নন-জুডিশিয়াল স্ট্যাম্পে শর্ত মোতাবেক পোশাক ও অন্যান্য সরঞ্জামদি সরবরাহ করা হবে মর্মে অঙ্গীকারনামা স্বাক্ষর করতে হবে।

১৫। কোনো কারণ দর্শানো ব্যতিরেকে কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ/বাতিল করার ক্ষমতা সংরক্ষণ করেন এবং এক্ষেত্রে কর্তৃপক্ষের সিদ্ধান্ত চূড়ান্ত বলে গণ্য হবে।

১৬। দরপত্রের সকল কার্যক্রম পাবলিক প্রকিউরমেন্ট আইন,২০০৬ ও পাবলিক প্রকিউরমেন্ট বিধিমালা, ২০২৫ অনুসরণপূর্বক পরিচালিত হবে।

১৭। দরপত্র বিজ্ঞপ্তিটি www.dckushtia.gov.bd ওয়েবসাইটে পাওয়া যাবে।

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Panos Mytaros

Bata to make quality shoes affordable for all

Group CEO Panos Mytaros says in an interview

AHSAN HABIB

Shoemaker Bata is strengthening its presence in Bangladesh, promising to "democratise" footwear by making quality, design and comfort accessible to all, not just a narrow segment of buyers, according to the group CEO.

In his first visit to the country as the chief executive of Bata Group, Panos Mytaros said he gathered fresh insights into a market shaped by tradition, changing tastes and rising expectations.

In an interview with The Daily Star, Mytaros said he wants to modernise the brand by blending global design trends with local preferences, especially around celebrations, while ensuring high standards remain affordable across income groups.

"I find the Bangladeshi consumers very traditional. For them, celebrations matter a lot, and buying patterns increase during those times," he said.

At the same time, he observed a clear shift in consumer behaviour. "The consumer wants quality and is ready to pay an affordable price for quality. It is not just a price-sensitive consumer base, which is very interesting," he said. "They also want a specific taste and variety."

Bata has been running its business in Bangladesh since 1962, and enjoys strong brand recognition. But Mytaros said that legacy alone will not secure its future.

"Consumers know Bata. We do not need to prove Bata to the consumer," he said. "But that gives us a very big responsibility to continuously attract new consumers and be relevant."

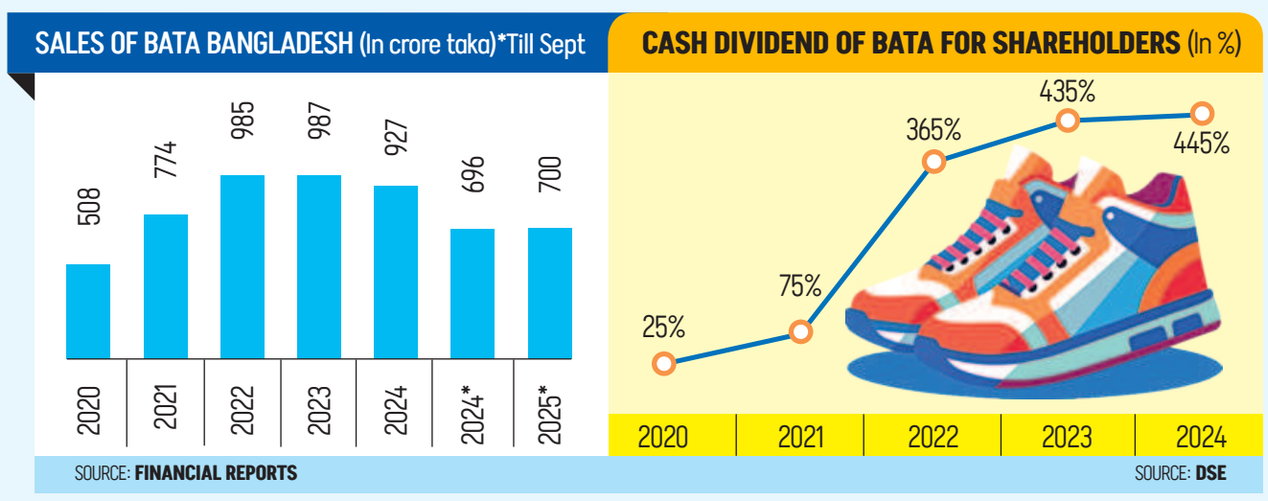
That relevance, he said, depends on adapting to modern expectations without losing sight of tradition. "The Bangladesh market needs more variety. It needs design which fits, and this is what Bata has to do and will do."

Drawing on his global experience, Mytaros described Bata as a "unique" brand for its deep local roots.

"Bata is considered local in many countries because it has been there for many years. It is part of the culture," he said. "It is not somebody selling shoes."

That identity shapes the company's strategy. "Bata cannot be just a global company which makes a global collection and ships it to a market," he said. "It needs to be with the market and at the same time be global."

Central to that approach is what he called an "unreasonably good" product proposition, which explains why a customer should choose your product, specific benefits, solutions to pain points, and competitive advantages.



"The consumer has to touch and say, 'This is so good,' but it is actually unreasonable economically," he said. "There is this perception that quality and premiumness cost more, and this is something Bata has to make available for everyone."

At this point, the idea of democratisation runs through the company's plans.

"I call it democratise quality, democratise design, democratise comfort," he said. "This is actually very fundamental in Bata's history."

He said the goal is to serve all segments of society. "We will make sneakers that are comfortable and designed for everyone. Not for the elite or only one part of the demographic," he said. "At the end of the day, it is the same ritual we had many years ago, but modernised."

Alongside product changes, Bata is restructuring its business model to reduce complexity while keeping local responsiveness.

"We are a very big company that operates in a highly decentralised way. It worked for many years, but it created complications," said the CEO.

Simplification, he added, is essential. "If we offer too many things, we confuse the consumer," he said. "Simplification starts with the product and the message."

In Bangladesh, the company plans to focus on two core categories: leather shoes and sneakers. "Be very clear -- these are our sneakers, these are our shoes, and tell the consumer why you buy Bata," he said.

For the focus on sneakers, Mytaros pointed to the rapid rise of casual footwear worldwide.

"Sneakers are a very big trend and have changed the shoe world in the past decade," he said. "It is not just a choice anymore; it is part of consumers' lives."

Bata plans to sharpen its sneaker offer while keeping it inclusive. "You will see much more clarity, much more relevance, especially with younger audiences. But not only for them, for everyone," he said.

Mytaros said he sees Bangladesh playing a larger part in the group's global strategy, both as a market and a production base.

"I see a lot of design inspiration coming from Bangladesh influencing Bata," he said. "And definitely, more manufacturing and exporting shoes from Bangladesh to other Bata countries."

With a population of around 180 million and a fast-developing economy, Mytaros said he believes the country can become a key growth driver for the group.

On the expansion plan, the CEO said the company is preparing to expand both retail and manufacturing operations in Bangladesh.

"We need to get more Bata shoes onto people's feet," he said. "Many consumers do not relate to Bata today. We need to get them back."

He said that growth will come through new stores, franchise partnerships and higher production capacity. "We have plans to expand retail, expand with partners and expand manufacturing, for Bangladesh and for export," he said. "So yes, general expansion."

Summing up his approach, he said, "Our mission is simple. Make great shoes that everyone can afford, not just a few."

Bata Shoe Company Bangladesh Ltd reported sales of Tk 700 crore in the first nine months of 2025, up from Tk 696 crore in the same period a year earlier. In 2024, the listed multinational declared a 445 percent cash dividend for shareholders.

The company, listed on the Dhaka Stock Exchange in 1985, saw its shares trade at Tk 831 yesterday.

Think later, punish now

MAHTAB UDDIN AHMED

One evening in Dhaka, a man shouted "chor, chor" and "dhor, dhor", and within seconds a crowd appeared with the efficiency of a flash sale. Nobody knew what had been stolen, by whom, or whether anything had been stolen at all. But Bangladeshis do have a special talent: give us half a rumour, one injured sentiment and a roadside audience, and we can produce a full moral verdict before the police have found their sandals. We may be the only people who can turn confusion into confidence so quickly. That, in essence, is mob culture. It begins where trust in institutions ends. When people stop believing the police will act, the courts will move, or justice will arrive before retirement, they begin to treat instant outrage as a valid legal procedure. Add social media, political tribalism, religious provocation and our national addiction to public drama, and the mob becomes an institution of its own. Cheap, fast, emotional and tragically popular.

The consequences are no joke. Ain o Salish Kendra (ASK) recorded at least 197 deaths in mob attacks in Bangladesh in 2025, up from 128 in 2024. Netra News, analysing ASK data, found 228 deaths across 2023 and 2025 classified as potential mob violence, of which 176 appeared to involve either spontaneous mob attacks or killings later framed that way.

Here is the uncomfortable part: this culture does not remain on the street. It enters the office wearing a tie.

In corporate life, mobs do not carry bamboo sticks. They carry forward emails, selective leaks, meeting-room silence and whispered consensus. The target is not beaten in public but slowly stripped of credibility. One person is labelled "difficult", "negative", "not aligned" or, the evergreen classic, "not a team player". Then the crowd takes over. The allegation becomes evidence simply because enough people repeat it. The International Labour Organization (ILO) describes mobbing, or workplace bullying, as a situation in which an employee or group of employees becomes the target of persistent, systematic and prolonged negative actions by superiors or colleagues, leaving the victim feeling vulnerable and helpless. Another ILO publication defines bullying as repetitive or systematic negative and insulting behaviour directed at a worker.

So yes, the corporate version of mob justice is real. It is simply better dressed. This is not a peripheral problem. A joint survey by the ILO, the Lloyd's Register Foundation and Gallup found that almost 23 percent of people in employment globally have experienced violence and harassment at work. A 2024 survey by the Workplace Bullying Institute found 32 percent of adults in the United States reported being directly bullied, while 72 percent said they were aware of workplace bullying. We have upgraded from mob justice to spectator justice. In Bagerhat, a dog was dragged away by a crocodile while people watched. Nobody needed to throw a punch. Indifference did the job. We are becoming a society that can turn even helpless suffering into live content.

Why does this mindset thrive? Because mobs offer three emotional rewards: speed, belonging and impunity. You do not need evidence, only energy. You do not need courage, only company. And you do not need accountability, because guilt becomes beautifully divisible. To break this culture, Bangladesh needs something unfashionable: functioning institutions, swift and visible justice, punishment for mob leaders, and leaders in politics, media and business who refuse to convert rumour into verdict. Companies need due process, documented performance systems, protected disagreement and managers who can distinguish between whistleblowers and troublemakers.

Otherwise, we will continue to produce two kinds of mobs: one at the street corner and another in the boardroom. One uses fists. The other uses minutes of the meeting. Both are united by the same philosophy: think later, punish now.

The writer is the founder of BuildCon Consultancies Ltd and BuildNation Ltd

War revives European rooftop solar demand

REUTERS, *Frankfurt*

Demand for rooftop solar systems across Europe has surged since the start of the Iran war, as households rush to shield themselves from soaring power prices triggered by the worst global energy disruption in history.

The conflict has pushed oil, gas and electricity prices sharply higher, hitting companies and households alike and accelerating efforts to find cheaper alternatives and reduce exposure to volatile energy markets.

Solar is among those options, with demand from homeowners more than doubling for some industry players since the war began in late February, according to interviews with more than half a dozen energy equipment wholesalers and renewable utilities in Germany, Britain and the Netherlands.

It's a timely boost for a technology that accounts for about a third of Europe's total power capacity, but saw the pace of new installations dip last year for the first time in nearly a decade. Industry advocates argue Europe still needs to do far more to cut its reliance on imported oil and gas.

"The war has merely exposed the problem that has existed all along: energy dependency," said Janik Nolden, co-founder of German privately owned solar equipment wholesaler Solarhandel24, adding European governments had been "walking into a trap".

Solarhandel24 said net sales more than tripled in March to nearly 70 million euros ($82 million) from a year earlier, and are expected to triple again this month to as much as 60 million euros. The company plans to expand its workforce by about 85 people, roughly a third, to cope with demand.

To secure supply, Solarhandel24 has stocked up around half a million solar panels in recent weeks - a costly decision, Nolden said, but one he sees as worthwhile given the potential for net sales to rise to around 400 million euros in 2026 from about 250 million euros last year.

Iran economy looks set to withstand US naval blockade

AFP, *Doha*

A US naval blockade of Iranian ports is likely to squeeze Iran's oil output in the coming weeks but claims it will throw the Islamic republic into economic free fall remain premature, analysts say.

After weeks of bombing and counter-strikes, focus has shifted to the standoff in the Strait of Hormuz, which ordinarily carries around a fifth of the world's oil and liquefied natural gas.

In response to Iran's blockade of the strait since the start of the Middle East war, the US imposed a counter-blockade of the Islamic republic's ports, a push to force its leaders into a compromise in peace talks.

That bid, however, looks set to fail, at least in the short term.

"If the blockade lasts for more than two or three months, it can cause more damage" to Iran, economic analyst and professor at Shahid Beheshti University in Tehran Saeed Laylaz told AFP.

"If Iran suffers any damage, the damage to the countries in the southern Persian Gulf will definitely be greater," he added.

There's a limit on how long Iran can bide its time, however.

Arne Lohmann Rasmussen, chief analyst at Global Risk Management said Iran "was expected to run out of storage capacity within approximately one month, but it may already be forced to shut in part of its oil production within a couple of weeks".

'COLLAPSING FINANCIALLY?'

Trump said Tuesday that Iran was "collapsing financially" under the blockade imposed by the US Navy on April 12, claiming that the country was "starving for cash".

Treasury Secretary Scott Bessent said the blockade meant storage at Iran's Kharg Island, the main export terminal through which most of the country's crude is shipped, "will be full and the fragile Iranian oil wells will be shut in".

Jamie Ingram, managing editor of Middle East Economic Survey (MEES), told AFP it was likely the timeline for Iran to hit its oil storage limits would be measured in "weeks rather than days".

He added it was likely that "Iran will slightly reduce production before getting to the stage where storage constraints start to bite".

According to analysis by oil expert Homayoun Falakshahi shared by energy intelligence firm Kpler, Iran's crude production has already slowed since the start of the war.

Output fell by around 200,000 barrels per day in March to 3.68 million bpd and is expected to drop a further 420,000 bpd in April to about 3.43 million bpd, reflecting "the broader impact of export disruptions and refining constraints linked to the ongoing conflict," Falakshahi said.

But Laylaz in Tehran said beyond the psychological effect of the blockade, the "real material effect has been small so far".

Ingram said Kharg Island "shouldn't be a particular bottleneck," for Iran.

"This is the final storage facility used before oil is exported and Iran can divert crude oil to other facilities rather than straight to Kharg," he said.

'MUTUALLY ASSURED DISRUPTION'

The MEES expert also said Iran's dependency on oil exports via Hormuz had "deepened due to the damage caused by US and Israeli strikes to other sections of the Iranian economy".

"But Iran has also proven its ability to withstand huge oil-revenue declines during previous rounds of sanctions. I would not underestimate the regime's resilience in this regard," he added.

As the initial two-week truce between Iran and the US was set to expire Trump had said Tuesday he would maintain the ceasefire to allow more time for peace talks.

Iran said it welcomed the efforts by mediator Pakistan but made no other comment on Trump's announcement, while vowing not to reopen Hormuz so long as the US blockade remains in place.

"It will take a long time before such economic pain forces Iran to compromise," Ingram said, explaining it is "more likely economic disruption... pushes China into exerting more pressure on Iran to negotiate".

Ali Vaez, Iran project director at the International Crisis Group, said "Iran's economy was battered before the war, is contending with added strains caused during it, and now faces the combination of sanctions, seizures and potential strikes".

Iranians shop for fruits and vegetables in a market in northern Tehran on April 21, amid a ceasefire in the region. PHOTO: AFP

Oil gains on lack of progress on truce talks

REUTERS, *Singapore*

Oil prices extended their gains on Thursday, rising more than $1 in the wake of stalled peace talks between Iran and the United States and as both nations maintained restrictions on the flow of trade through the Strait of Hormuz.

Brent crude futures rose $1.26, or 1.2 percent, to $103.17 a barrel at 0630 GMT, after settling above $100 for the first time in more than two weeks on Wednesday. West Texas Intermediate futures were also up $1.20, or 1.3 percent, at $94.16.

Both benchmarks closed more than $3 higher on Wednesday after larger-than-expected gasoline and distillate stock draws in the US, and over the lack of progress on Iran peace talks.

"The oil market is repricing expectations with little sign of progress in finding a resolution in the Persian Gulf," said ING analysts in a note, adding that hopes for a resolution are fading as peace talks stall.

"In addition, Iran's seizure of two vessels attempting to transit the Strait of Hormuz suggests disruptions to shipments are set to continue."

While US President Donald Trump extended a ceasefire between the countries following a request by Pakistani mediators, Iran and the US are still restricting the transit of ships through the strait, which carried about 20 percent of daily global oil supplies until the war began on February 28.

Iran seized two ships in the waterway on Wednesday, tightening its grip on the strategic chokepoint.