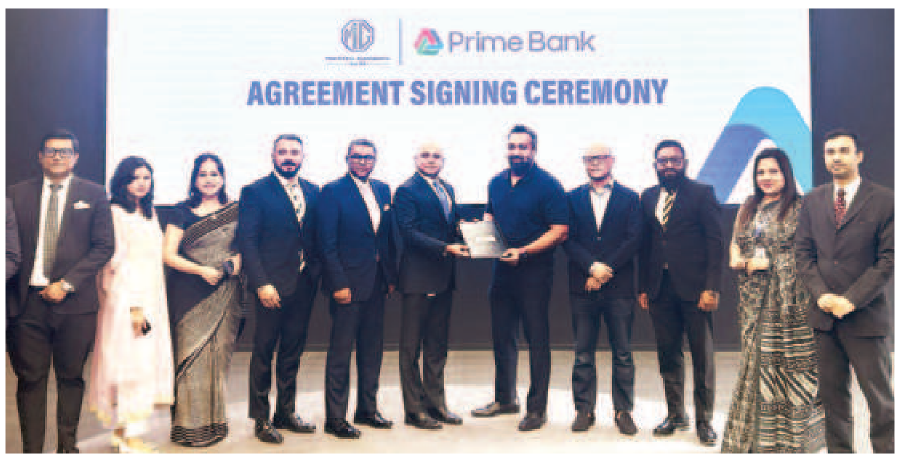
Prime Bank customers to enjoy discounts on MG vehicles



Muhammad Mostafizur Rashid Bhuiyan, executive director of Rancon British Motors Limited, and Mamur Ahmed, senior executive vice-president and head of distribution network of Prime Bank PLC, pose for a photograph after signing the agreement at the automotive company's office in Tejgaon, Dhaka recently. PHOTO: PRIME BANK

STAR BUSINESS DESK

Prime Bank PLC has signed a strategic agreement with Rancon British Motors Limited (MG), a leading automotive company in Bangladesh, to offer benefits to its customers on the purchase of MG vehicles.

Mamur Ahmed, senior executive vice-president and head of distribution network at the bank, and Muhammad Mostafizur Rashid Bhuiyan, executive director of the automotive company, signed the agreement at a programme held recently at the company's office in Tejgaon, Dhaka, according to a press release.

Under the partnership, Prime Bank customers will enjoy attractive discounts on a range of MG vehicles from Rancon British Motors Limited. The collaboration reflects Prime Bank's continued commitment to delivering enhanced value and lifestyle benefits to its customers through strategic partnerships, the release said.

Joarder Tanvir Faisal, executive vice-president and head of consumer assets and cards at the bank, and Hussain Mashnoor Chowdhury, chief executive officer of the automotive company, along with other senior officials from both organisations, were also present at the signing ceremony.

Md Ali Hossain Prodhania, chairman of NRBC Bank PLC, poses for a group photograph with participants of the bank's "Khulna Zone Town Hall Meeting 2026" in Jashore recently. PHOTO: NRBC BANK

NRBC Bank holds town hall meeting in Jashore

STAR BUSINESS DESK

NRBC Bank PLC recently organised its "Khulna Zone Town Hall Meeting 2026" in Jashore.

Md Ali Hossain Prodhania, chairman of the bank, attended the event as chief guest, according to a press release.

Addressing the meeting, he said the board has been working to strengthen governance, transparency and accountability across the institution.

He added that depositor funds remain secure and safeguarding the bank's reputation is a collective responsibility of all employees.

He also said that forensic audit activities have already been conducted to ensure discipline and accountability in overall operations. Emphasising sustainable banking, he noted that strong governance at every level is essential for building a resilient financial institution.

The chairman further said that as a fourth-generation bank, NRBC Bank has achieved a leading position among peer banks in several performance indicators, with steady growth in performing assets, operating income and profit. However, he said there is still significant scope for further improvement.

He stressed the need to increase loan disbursement, strengthen recovery monitoring and expand microfinance operations. He also highlighted the importance of enhancing digital banking services, particularly e-loan facilities and remittance services.

Speaking at the event, Md Touhidul Alam Khan, managing director and CEO, said there is significant scope to mobilise low-cost deposits across the region. He urged officials to strengthen the bank's small and retail deposit base and improve recovery of classified loans to enhance profitability.

He added that the bank will continue implementing strategies to build a sustainable financial institution while supporting economic development through quality financing.

Md Abdul Halim, head of Khulna and Barishal zones, chaired the meeting.

Officials from branches and sub-branches under the Khulna region also joined the event.

BRAC Bank arranges Tk 500cr preference share facility for United Mymensingh Power

STAR BUSINESS DESK

BRAC Bank PLC has arranged a Tk 500 crore non-convertible, cumulative and fully redeemable preference share facility for United Mymensingh Power Limited, a concern of United Group, marking the largest redeemable preference share transaction in Bangladesh's history.

The bank organised a programme at Crowne Plaza Dhaka Airport in the capital on Saturday to celebrate the transaction, according to a press release.

BRAC Bank acted as the lead arranger and agent for the deal, with participation from City Bank PLC and Uttara Bank PLC.

Speaking at the event, Moinuddin Hasan Rashid, chairman and managing director of United Group, said strong collaboration among local banks and innovative financial solutions are essential to mitigating global economic shocks and sustaining Bangladesh's industrial growth through trusted domestic partnerships.

Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC, said the landmark transaction reflects the growing maturity of Bangladesh's capital market and the bank's capability in structuring large and complex financing solutions.

"We remain committed to supporting transformative projects through innovative financial instruments that enable sustainable economic growth," he said.

He added that BRAC Bank has steadily strengthened its expertise in large-scale financing across sectors, including energy, infrastructure and industrial development.

Moinuddin Hasan Rashid, chairman and managing director of United Group; Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC; and Md Abul Hashem, managing director and CEO of Uttara Bank PLC, pose for a group photograph after a programme celebrating the transaction at Crowne Plaza Dhaka Airport in the capital on Saturday. PHOTO: BRAC BANK

MTB Capital to arrange Tk 50cr convertible bond for Techno Drugs

STAR BUSINESS DESK

MTB Capital Limited, a merchant bank and a fully-owned subsidiary of Mutual Trust Bank PLC, has signed an agreement with Techno Drugs Limited to arrange the issuance of a Tk 50 crore convertible bond.

Sumit Podder, chief executive officer (current charge) of the merchant bank, and Arefeen Raafi Ahmed, director of the drug maker, signed the agreement in Dhaka recently.

Under the agreement, Techno Drugs will raise the funds through a convertible, redeemable, coupon-bearing bond. MTB Capital will act as an arranger, according to a press release.

The bond will consist of a 75 percent convertible portion and a 25 percent redeemable portion.

The coupon rate will be floating, based on the five-year treasury bond rate plus a margin, with a maturity period of 5 years.

The proceeds from the bond issuance will be used to restructure the company's loans, which the management expects will help improve overall profitability.

Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank PLC, attended the programme as the chief guest.

In the latest financial year, Techno Drugs posted revenue of Tk 337.5 crore and a profit of Tk 23.2 crore. The company also declared a 10 percent dividend for the year 2025.

Arefeen Raafi Ahmed, director of Techno Drugs Limited, and Sumit Podder, chief executive officer (current charge) of MTB Capital Limited, pose for a photograph after signing the agreement in Dhaka recently. PHOTO: MUTUAL TRUST BANK

Dutch-Bangla Bank launches co-branded cards for Berger's dealers, painters

STAR BUSINESS DESK

Dutch-Bangla Bank PLC, in partnership with Berger Paints Bangladesh Limited and Mastercard, has launched a new range of co-branded debit and prepaid cards for Berger's dealers and painters across the country.

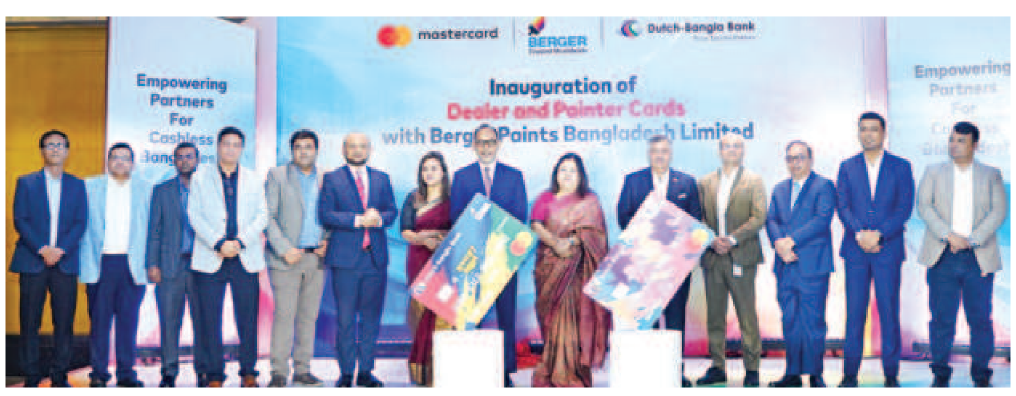
The initiative aims to empower dealers and painters with improved purchasing power, seamless digital payment facilities, and greater inclusion in the formal financial system through tailored financial solutions.

The co-branded cards are designed to help users build stronger financial profiles over time, enabling better access to formal banking services, including loans. Both cards offer secure cashless payment options as well as convenient, fee-free cash withdrawals through Dutch-Bangla Bank's extensive ATM network.

Ahteshamul H Khan, managing director and CEO of Dutch-Bangla Bank PLC; Rupali Chowdhury, managing director of Berger Paints Bangladesh Limited; and Syed Mohammad Kamal, country manager for Bangladesh at Mastercard, jointly inaugurated the cards at a programme in Dhaka yesterday, according to a press release.

At the event, Khan said the collaboration reflects the bank's commitment to expanding access to innovative and inclusive banking solutions, enabling it to reach a vital segment with secure and rewarding financial services that support long-term financial wellbeing.

Chowdhury said the initiative is part of ongoing efforts to empower users with tools that enhance financial flexibility, improve everyday convenience and create new growth opportunities.



Ahteshamul H Khan, managing director and CEO of Dutch-Bangla Bank PLC; Rupali Chowdhury, managing director of Berger Paints Bangladesh; and Syed Mohammad Kamal, country manager for Bangladesh at Mastercard, attend the launch of co-branded debit and prepaid cards at a programme in Dhaka yesterday. PHOTO: MASTERCARD

New Zealand

FROM PAGE B1

Bangladesh is scheduled to graduate from the LDC category on November 24 this year, though it has applied to the UN for a three-year deferment to 2029.

Some countries such as the UK, Canada, and Australia have already assured that they will continue preferential market access for Bangladeshi goods even after LDC graduation.

At the same time, Bangladesh has also been lobbying some of its trading partners to sign trade deals to retain duty-free market access in the post-LDC period.

Bangladesh risks losing $17.5 billion worth of exports annually after LDC graduation, as nearly 75 percent of its exports are LDC-induced.

Govt to form

FROM PAGE B1

Ahmed said the BSEC was restructured after the interim government assumed office, and an external investigation committee was formed to look into 12 irregularities from the previous regime.

A taskforce was also formed that worked on reforming three major rules regarding margin loans, mutual funds and public offering issuance, he added.

Apart from these, another committee was formed to strengthen the BSEC and improve the capital market which also submitted a report including recommendations.

The recommendations were sent to relevant ministries to implement, Ahmed added in the note.

Sri Lanka raises

FROM PAGE B4

Sri Lanka has increased energy prices by more than a third since the Middle East war and has rationed diesel and petrol in a bid to reduce the import bill.

Official figures show that Sri Lanka's rupee has depreciated by 4.5 percent against the dollar so far this year.

Central Bank Governor Nandalal Weerasinghe told a parliamentary panel last week that the rupee would continue to slide unless global oil prices fell or Sri Lanka slashed energy imports.