ONE Bank taps Tk 4,500cr BB funds to support small businesses

STAR BUSINESS DESK

ONE Bank PLC has signed two agreements with Bangladesh Bank under the central bank's Tk 4,500 crore refinancing schemes aimed at supporting the development of cottage, micro, small and medium enterprises (CMSMEs).

The schemes comprise the Tk 3,000 crore Cluster Financing Scheme and the Tk 1,500 crore Financial Sector Fund for the development of micro, small and medium enterprises (MSMEs).

The initiatives are designed to foster entrepreneurship, enhance financial inclusion, and support the growth of cluster-based industries and CMSMEs across the country.

Nawshad Mustafa, director of the SME and Special Programmes Department of Bangladesh Bank, and Kazi Ziaul Islam, deputy managing director of ONE Bank PLC, signed the agreements at the BB headquarters in Motijheel, Dhaka recently, according to a press release.

Under the schemes, eligible entrepreneurs will be able to access financing at a concessional annual interest rate of 7 percent, helping them expand their businesses, improve productivity, and generate employment.

Kazi Ziaul Islam, deputy managing director of ONE Bank PLC, and Nawshad Mustafa, director of the SME and Special Programmes Department of the Bangladesh Bank, pose for a photograph after signing the agreements at the BB headquarters in Motijheel, Dhaka recently. PHOTO: ONE BANK

Through these strategic partnerships, ONE Bank reaffirmed its commitment to promoting local entrepreneurship and innovation and supporting sustainable economic growth across Bangladesh.

Nurun Nahar, deputy governor of Bangladesh Bank, attended the signing ceremony as the chief guest.

Husne Ara Shikha, executive director of Bangladesh Bank, and Newaz Khalid Ahmed, head of Commercial and SME Business at ONE Bank PLC, along with other senior officials from both organisations, were also present.

Mercantile Bank celebrates 27th founding anniversary

Akram Hossain Humayun, vice-chairman of Mercantile Bank PLC, inaugurates the bank's 27th founding anniversary celebrations at its head office in Dhaka yesterday. Mati Ul Hasan, managing director of the bank, was also present, among others. PHOTO: MERCANTILE BANK

STAR BUSINESS DESK

Mercantile Bank PLC yesterday celebrated its 27th founding anniversary at its head office in Dhaka.

This year's anniversary was observed under the theme: "Together with Renewed Inspiration, Always Forward..."

Akram Hossain Humayun, vice-chairman of the bank, inaugurated the celebratory programme as the chief guest, according to a press release.

Speaking on the occasion, Humayun said the bank has achieved significant progress across all key indicators.

He said Mercantile Bank has established itself as a sustainable, reliable and customer-friendly financial institution through its dedicated efforts over the past 27 years.

He urged employees to continue providing technology-driven and customer-friendly banking services while ensuring good corporate governance in the coming days.

Mati Ul Hasan, managing director of the bank, delivered the welcome address and said the recovery of classified loans would be a key priority in the current fiscal year.

"Agriculture, SME and retail sectors will be given priority in new lending, while new agent banking outlets and sub-branches will be opened across the country to expand access to banking services for unbanked people," he said.

He added that the bank would further enhance its digital banking services through innovative products, making them more accessible and user-friendly.

MA Khan Belal, chairman of the executive committee of the bank; Mohammad Abdul Awal, chairman of the risk management committee; ASM Feroz Alam, sponsor director; and Prof Mohammad Thoufiqul Islam and Prof Nasrin Sultana, independent directors, attended the event.

Md Zakir Hossain, Shamim Ahmed, Ashim Kumar Saha, Md Zahid Hossain and Tapash Chandra Paul, deputy managing directors; Mohammad Iqbal Rezwan and Md Abdul Halim, senior executive vice-presidents; and Md Abdul Awal, head of the main branch, along with other senior executives of the bank, were also present at the ceremony.

Anthropic confidentially files for IPO

AFP, *San Francisco*

AI giant Anthropic, the maker of the Claude chatbot, announced Monday that it had filed confidentially for an initial public offering (IPO), as Silicon Valley AI companies look to raise the enormous sums needed to fuel the sector's rapid expansion.

A confidential filing lets a company submit its IPO paperwork to the Securities and Exchange Commission (SEC) for review without making its financials and business details public until much later in the process.

"This gives us the option to go public after the Securities and Exchange Commission completes its review," the company said in a statement. "The proposed initial public offering will depend on market conditions and other factors."

"The number of shares to be offered and the price have not yet been set," the company added.

The filing came just days after the company said it raised $65 billion in a new funding round that valued the OpenAI rival at $965 billion, putting it on the cusp of a trillion-dollar valuation.

The latest fundraising round confirmed Anthropic's place as one of the most significant players in AI, having built its reputation by focusing on delivering generative AI to enterprise clients.

The filing came just days after the company said it raised $65 billion in a new funding round that valued the OpenAI rival at $965 billion

Anthropic's valuation puts it ahead of OpenAI, which was valued at $852 billion in March and is also aiming to go public, with a filing expected imminently.

Asked by CNBC about his own company's IPO efforts, OpenAI CEO Sam Altman said that "going public is a financing event. I don't think that's one that we're focused on." "I assume we'll do it (at some point)," Altman added.

Founded in 2021 by siblings Dario and Daniela Amodei and other former executives at OpenAI, Anthropic has positioned itself as a safety-focused alternative in the AI race. Claude Code, its coding assistant for developers, has become one of its most popular products, helping push its projected annual revenue to $47 billion.

Anthropic's commercial success has been accompanied by difficulties meeting demand for computing power, amid a shortage of chips and servers.

In recent months, the company has faced criticism from users complaining that they were exhausting their usage quotas too quickly and having to pay high prices to continue.

Is Bangladesh's

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Fahmida attributed the poor revenue performance to institutional weaknesses, limited administrative capacity within the revenue board and governance shortcomings.

She also pointed out that even the resources collected are not always used efficiently. Delays, cost overruns and implementation bottlenecks often prevent public spending from delivering the expected economic benefits.

The problem extends to foreign financing as well. Bangladesh has access to substantial external funding. But many foreign-assisted projects suffer from implementation delays, reducing the country's ability to utilise those foreign resources.

The consequences are far-reaching.

Government spending supports essential services, builds infrastructure and strengthens social protection programmes. These investments improve living standards, reduce inequality and create conditions for stronger economic growth.

Infrastructure spending is particularly important because it encourages private investment and job creation.

"If physical infrastructure does not improve, private-sector investment will not be encouraged, and economic growth may fall short of its potential," said Fahmida.

She said higher and more efficient public spending could therefore make a substantial contribution to both economic development and social welfare.

However, increasing expenditure alone is not enough. The quality and timeliness of spending matter just as much, added the economist.

The country's development spending has long been hampered by implementation weaknesses.

According to the Implementation Monitoring and Evaluation Division (IMED), only 41.41 percent of the revised Annual Development Programme (ADP) allocation was utilised during the first 10 months of fiscal year 2025-26.

That means the challenge is not simply the size of the budget. It is also the state's ability to execute projects efficiently.

Bengal Commercial Bank signs deals with BB to support CMSME financing

STAR BUSINESS DESK

Bengal Commercial Bank PLC has signed two participatory agreements with Bangladesh Bank under the BB's "Financial Sector Fund" for the development of micro, small and medium enterprises and the "Cluster Financing Scheme" to provide easy-term financing for cottage, micro, small and medium enterprises (CMSMEs).

Tarik Morshed, managing director of Bengal Commercial Bank PLC, and Nawshad Mustafa, director of the SME and Special Programmes Department of the Bangladesh Bank, signed the agreements at the BB headquarters in Motijheel, Dhaka recently, according to a press release.

Nurun Nahar, deputy governor of Bangladesh Bank, attended the signing ceremony.

Under the agreements, CMSME entrepreneurs will be able to access financing at a 7 percent interest rate, subject to compliance with the terms and conditions set by the bank.

Under the Cluster Financing Scheme, Bengal Commercial Bank will provide term loans and working capital support to entrepreneurs engaged in various industrial clusters across the country, with funding support from the Tk 3,000 crore programme of Bangladesh Bank.

The bank has also joined the Tk 1,500 crore Financial Sector Fund for the Development of MSMEs (FSFDMSME), which aims to strengthen financing support for CMSME development nationwide.

Under this scheme as well, entrepreneurs will be eligible for loans at a 7 percent interest rate to support business expansion, productivity improvement, and employment generation.

KM Awlad Hossain, additional managing director and chief business officer of Bengal Commercial Bank PLC, was also present at the ceremony, along with senior officials from both organisations.

Nawshad Mustafa, director of the SME and Special Programmes Department of the Bangladesh Bank, and Tarik Morshed, managing director of Bengal Commercial Bank PLC, pose for a photograph after signing the agreements at the BB headquarters in Motijheel, Dhaka recently. PHOTO: BENGAL COMMERCIAL BANK

BTRC to auction

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However, considering that the spectrum would only remain available until 2030 and that some limited interference still exists in certain areas, the commission said the government may consider reducing the base price by up to 10 percent.

For the more interference-prone 5 MHz block, the committee proposed a larger discount. Operators argued for a steeper reduction -- between 30 and 40 percent below the Tk 237 crore benchmark -- on the grounds that cross-border interference would prevent them from using the spectrum nationwide. However, the commission settled on a maximum discount of 25 percent.

The committee further recommended that operators use technical filters and mitigation tools to minimise interference and improve coexistence within the band.

Dhaka Bank joins Tk 4,500cr BB schemes to boost MSME growth

AKM Shahnawaj, additional managing director of Dhaka Bank PLC, and Nawshad Mustafa, director of SME and Special Programmes Department of the Bangladesh Bank, pose for a photograph after signing the agreements at the BB headquarters in Motijheel, Dhaka recently. PHOTO: DHAKA BANK

STAR BUSINESS DESK

Dhaka Bank PLC has signed participatory agreements with Bangladesh Bank under refinance schemes comprising the Tk 3,000 crore "Cluster Financing Scheme" and the Tk 1,500 crore "Financial Sector Fund" for the development of micro, small and medium enterprises (MSMEs).

Under these agreements, Dhaka Bank will provide loans to cluster-based entrepreneurs and MSMEs at a concessional interest rate of 7 percent.

Nawshad Mustafa, director of SME and Special Programmes Department of the Bangladesh Bank, and AKM Shahnawaj, additional managing director of Dhaka Bank PLC, signed the agreements at the BB headquarters in Motijheel, Dhaka recently, according to the press release.

Nurun Nahar, deputy governor of Bangladesh Bank, attended the signing ceremony as the chief guest.

Husna Ara Shikha, executive director of the central bank, and Md Mahbubur Rahman Palash, executive vice-president and head of the MSME and emerging business division of Dhaka Bank PLC, along with other senior officials from both organisations, were also present at the ceremony.