DHAKA SUNDAY AUGUST 9, 2026, SRABAN 25, 1433 BS • starbusiness@thedailystar.net

Star BUSINESS



Factories reopen after riding out worst part of gas crunch

REFAYET ULLAH MIRDHA *and* MONJURUL HAQUE

Workers returned to production lines yesterday as the dials on gas pressure gauges began ticking up across major industrial belts, offering some relief to apparel factories during this peak Christmas shipment season.

"We can run our spinning mills at 60 percent to 80 percent now which was as low as 40 percent last week," said a top official of a large textile and garment group in Gazipur yesterday.

Requesting anonymity, the official said they expect the power supply situation to improve soon as well.

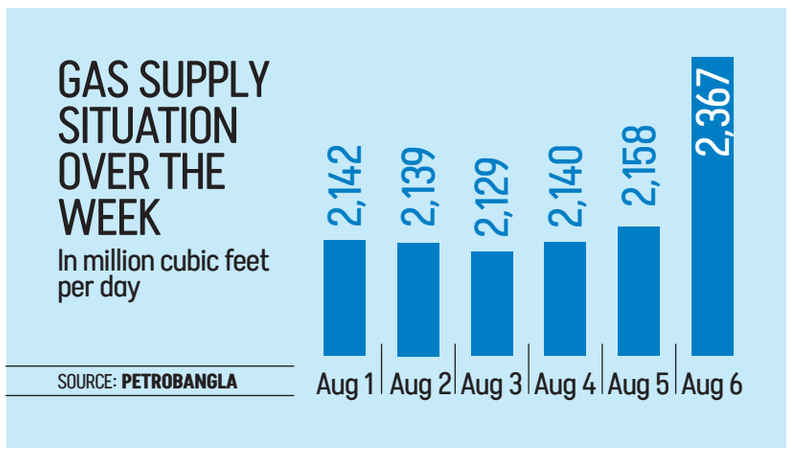
In the third week of July, one of the country's two floating storage and regasification units (FSRUs) was damaged in an accident, cutting the nationwide supply of liquefied natural gas (LNG) by more than 17 percent.

The resulting gas shortage became acute. Households struggled to cook with piped gas, long queues formed at CNG filling stations, and factories cut production or shut down altogether in some areas.

On Wednesday last week, more than 200 small and subcontracting garment factories in Gazipur sent their workers on a three-day leave.

Many other factories in Savar, Ashulia, Kanchpur and Narayanganj, which were also badly affected by the gas shortage, took similar measures.

After about half a month, the FSRU at Cox's Bazar was partly repaired on Thursday. By Friday, the terminal, operated by Excelerate Energy, was able to supply about 115 million cubic feet of gas a day to the national grid, according to Petrobangla.



Mazharul Alam Milon, administrative officer of ABM Fashion Ltd in Gazipur, told The Daily Star that the factory reopened yesterday after a three-day closure.

"Work is continuing in all our sections, and the workers have also turned up as usual. Although the factory is fully operational, we are still facing a gas shortage," he said.

Masud Kabir, managing director of Gazipur-based sweater exporter Motex Fashion, said yesterday that he could now buy two to three lorry loads of gas bottles a day, compared with one lorry load every two to three days last week.

Masud said he buys gas in bottles from nearby CNG filling stations because his factory does not have a direct gas connection.

Mohd Khorshed Alam, chairman of Little Star Spinning Mills Ltd, said his mill was currently running at 60 percent capacity as the gas supply had improved somewhat. However, he said further improvement is needed to meet existing work orders.

Mohammad Amzad Hossain, superintendent of Gazipur Industrial Police (Industrial Police-2), told The Daily Star by phone yesterday afternoon that most factories in Gazipur have reopened.

"The remaining factories will reopen tomorrow [today]," he said.

Mohammad Hatem, president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), said the gas supply has improved, but it is too early to say how much factories have recovered.

"It may take a few more days for full operations," he said.

For apparel manufacturers, the disruption comes at a critical time as they work to ship Christmas orders to

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Digital loans up to Tk 5,000 coming for utility bills

MD MEHEDI HASAN

People will soon be able to borrow digitally from banks to pay utility bills and top up their mobile phones. The interest-free loans, ranging from Tk 50 to Tk 5,000, will have to be repaid within 30 days.

There will be no interest on such loans. Banks will instead be allowed to charge a fixed service fee based on the amount, according to a draft policy by the Bangladesh Bank (BB).

The central bank said the facility would help expand digital financial services and promote a cashless economy.

The BB has published the draft for public consultation and feedback. Central bank officials said they would review comments from stakeholders before issuing the final policy.

The maximum service fee will be Tk 5 for loans of Tk 50 to Tk 250. The fee will rise to Tk 10 for loans of Tk 251 to Tk 500, Tk 15 for loans of up to Tk 1,000, Tk 25 for loans of up to Tk 2,000, Tk 35 for loans of up to Tk 3,000, and Tk 50 for loans of Tk 3,001 to Tk 5,000.

Banks will not be allowed to charge any interest, penalty, processing fee or other charge beyond the fixed service fee. Customers who repay their loans before maturity will also not have to pay an early settlement fee.

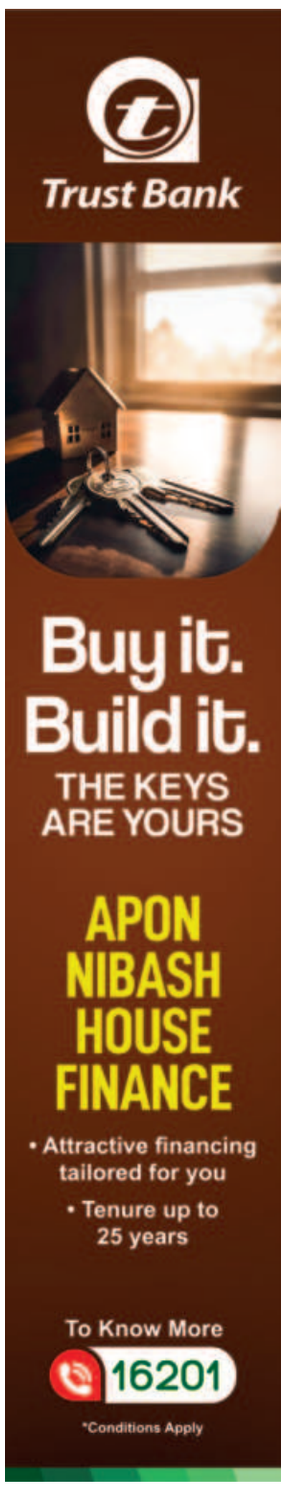
The entire lending process will have to be completed digitally. Instead of physical signatures, banks will have to verify customers through biometric authentication and obtain their consent digitally.

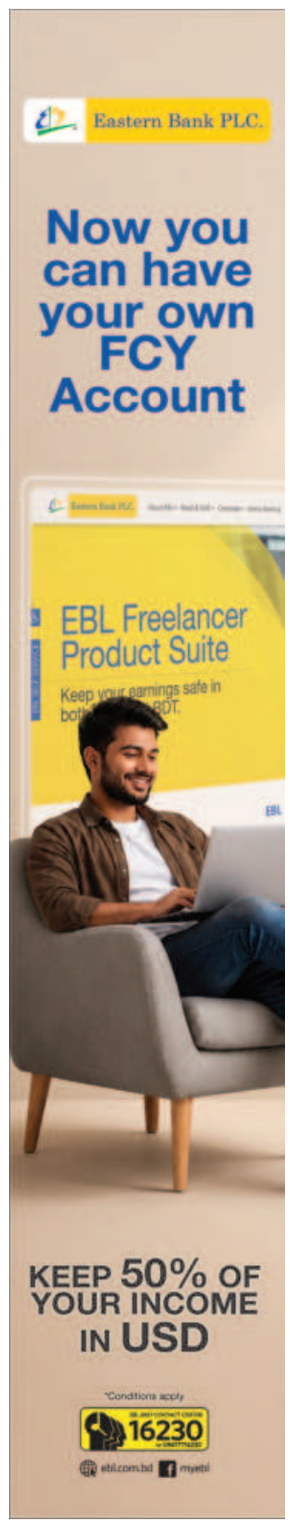
Banks must also verify customers through registered mobile SIMs and one-time passwords, and use two-factor or multi-factor authentication where necessary.

According to the draft, bank agents and third-party service providers will not be allowed to store customer biometric information.

To strengthen cybersecurity and protect customer data, commercial lenders will have to store all customer and loan-related information at data centres located in Bangladesh, in line

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BB targets 1cr Bangla QR payments each day

STAFF CORRESPONDENT, *Ctg*

Bangladesh Bank (BB) is working to increase digital transactions through Bangla QR to one crore a day by the end of the current fiscal year, BB Governor Md Mostaqur Rahman said yesterday.

"Currently, around one crore transactions are made a month. Our target is to increase that to one crore transactions a day within this fiscal year," he said at a workshop on Bangla QR transactions in Chattogram.

The governor said the lack of smartphones and internet access among a large section of the population remains a major challenge. Around six crore people still use feature phones, he said, adding that initiatives are being taken to provide customers with affordable Android smartphones.

Wider use of digital payments would help curb extortion, reduce the risk of counterfeit notes and minimise the risks of carrying cash, Mostaqur said.

Bangladesh spends around Tk 20,000 crore a year on printing money. Greater use of digital payments could help reduce this cost, he added.

The workshop was organised under the Cashless Digital Bangladesh project, which is being implemented through a memorandum of understanding between BB and the International Finance Corporation (IFC).

Speaking at the event, BB Deputy Governor Md Kabir Ahmed said around 24 lakh merchants currently use Bangla QR, with transactions worth Tk 50 crore made through the system every day.

IFC representative Hasan Shahriar said their initial target was 20 lakh transactions a month, but the number had already reached around one crore.

BB gives administrators sweeping powers over troubled banks

STAR BUSINESS REPORT

Bangladesh Bank (BB) has introduced detailed rules for appointing temporary administrators to troubled banks and finance companies, giving them broad powers to protect critical operations, assess financial conditions and facilitate the resolution of failing institutions.

The central bank issued the "Regulations for Temporary Administration under the Bank Resolution Act, 2026" on August 6.

The rules apply to scheduled banks, including digital banks, and finance companies undergoing immediate corrective measures or the resolution process.

Under the regulations, the Bank Resolution Department will nominate one or more qualified persons as administrators or assistants. They may be Bangladesh Bank officials or outsiders, but must have no conflict of interest with the institution concerned.

Neither an administrator nor any family member can be a debtor, creditor, shareholder or other interested party of the institution. If an administrator acquires any direct or indirect financial or other interest after appointment, they must notify the Bank Resolution Department within 24 hours.

Administrators, in consultation with the department, can take measures to keep critical functions running. They may also replace key management personnel and temporarily perform the duties of the chairman, director or chief executive officer, where necessary.

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Govt plans 400-acre industrial park in Bogura

Says commerce minister

STAR BUSINESS REPORT

The government plans to establish a new industrial park on 400 acres of land in Bogura to meet rising demand from small and medium enterprises, Khandakar Abdul Muktadir, minister for commerce, industries and textiles, said yesterday.

Initial work on the proposed park could begin this winter, the minister said at a programme marking the assumption of office by the newly elected board of directors of the Bogura Chamber of Commerce and Industry.

"The existing BSCIC (Bangladesh Small and Cottage Industries Corporation) industrial estate in Bogura is already fully occupied, while demand for industrial plots among SME entrepreneurs continues to rise," Muktadir said.

Considering the demand, the government has planned to establish the new BSCIC industrial park, he said.

He said Bogura had strong potential to emerge as an important industrial and economic hub, particularly in light engineering.

The government is working to improve infrastructure and the business environment to support industrial growth in the district, he said.

Muktadir also stressed the need to increase productivity and reduce the cost of finance to improve the competitiveness of local industries.

Initial work on the proposed park could begin this winter, the minister said at a programme

"It is difficult to run an industry or business successfully with high-cost loans," he said, urging businesses to improve efficiency and productivity while gaining access to cheaper financing.

The government is also working to improve electricity and energy supplies, simplify gas connections and expand access to lower-cost financing, he said.

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