DSE suspends trading in 3 NBFIs declared non-viable

STAR BUSINESS REPORT

Dhaka Stock Exchange (DSE) has suspended trading of three non-bank financial institutions (NBFIs) after Bangladesh Bank (BB) declared them non-viable and started liquidation proceedings to protect depositors and restore discipline in the financial sector.

The central bank on Sunday announced four NBFIs -- Aviva Finance Ltd, Fareast Finance and Investment Ltd, FAS Finance and Investment Ltd, and International Leasing and Financial Services Ltd -- non-viable and appointed its own officials as administrators and associate administrators to oversee the process.

Of them, only Aviva is not listed with the DSE, the main bourse.

The BB appointed administrators after dissolving the boards of directors of these NBFIs and declaring the posts of managing directors vacant.

The BB said its board had taken the decision following a comprehensive review of the financial health and recovery prospects of the four companies.

The BB cited acute capital shortfalls, alarming levels of classified loans and investments, persistent liquidity failures, sharp deterioration in earnings, and a total inability to honour obligations to depositors and creditors as the primary triggers for the intervention.

On Sunday, the last day before the suspension of trading, shares of these three NBFIs were below Tk 2.5 each, well below their face value of Tk 10 each.

Can the new taskforce finally

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In May, Bida submitted 20 deregulation proposals to the finance ministry, including reducing reliance on letters of credit, promoting digital trade, modernising customs and introducing 24/7 port operations.

The broader reform package also targets company registration, taxation, customs, banking, capital markets and construction permits, including online company registration within 48 hours and integrated digital clearance systems.

TIMELY MOVE, BUT SUCCESS HINGES ON EXECUTION: EXPERTS

Abul Kasem Khan, chairman of BUILD, described the formation of the taskforce as an "excellent initiative," noting it could be the first high-level committee focused specifically on business and industry regulations.

"I am hopeful that the taskforce will work effectively," he said, adding that chamber representatives on the committee would be able to raise business problems directly.

Abul Kasem said customs-related problems faced by exporters and importers need particular attention, since they raise business costs and weaken Bangladesh's competitiveness.

He said some reforms could produce results within days or weeks, pointing to trade licensing as an example of a process that could be moved entirely online.

He also suggested Bangladesh consider a one-licence model similar to Vietnam's, allowing businesses to operate through a single universal licence and identification number.

Over the longer term, he called for sector-wise mapping of licences and the removal of unnecessary regulations, many of them dating back to the 1960s through the 1990s, and urged the government to eliminate separate licences for each outlet of a single business.

Asif Ibrahim, former president of the Dhaka Chamber of Commerce and Industry (DCCI), said the taskforce was timely but that the scale of the problem requires more than incremental changes.

"The taskforce must move beyond identifying problems and focus on measurable results," he said.

Redundant licences, overlapping approvals, excessive clearances and jurisdictional conflicts among agencies should be eliminated rather than merely streamlined, he added.

The ex-DCCI chief said every regulatory requirement should be tested against one question – whether it serves a genuine public purpose or simply adds to the cost, delay and uncertainty of doing business.

AI may replace workers

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He illustrated the idea with the 1986 Challenger space shuttle disaster, in which the failure of a relatively inexpensive O-ring contributed to the destruction of the spacecraft.

In his extended model, firms can use AI to reduce the risk of failure in specific tasks. This can affect employment in two different ways. Within a particular task, AI can substitute for workers if it can perform the job more efficiently. Firms may then need fewer workers or less-skilled workers for that task.

At the same time, AI can complement workers in other tasks. When it removes a bottleneck, workers elsewhere in the production process can become more productive, increasing demand for their labour.

"When you introduce AI in a given task, it can crowd out labour, but it can increase demand for labour in other tasks because it is complementary to workers there," he said.

TAKEAWAYS

- Firms may first use AI to target bottlenecks
- AI can improve weaker tasks
- Its use may narrow wage gaps
- Lower-income economies can gain more
- Bangladesh needs strategic AI adoption



Arcand said the impact of AI on employment would depend on the technology, the tasks involved and the cost of adoption.

"If someone asks you as an economist what will happen with AI in terms of labour, the correct answer is: it depends," he said.

His model suggests that AI is likely to be adopted first in tasks where the risk of failure is relatively high. This means its use may not be concentrated only in advanced jobs or industries. Firms could first use it where it can remove major bottlenecks and improve productivity.

This could be relevant to service-sector activities such as coding and online customer service, where AI can reduce errors and improve performance.

The research also suggests that AI could help narrow wage differences. In the O-ring model, small differences in worker quality can lead to much larger differences in productivity and wages because the tasks are interconnected. Arcand said AI could reduce some of these differences by improving weaker tasks.

A calibration using US data estimated that the mechanism studied in the model could increase GDP by about 0.5 percent in the short term. However, Arcand said the gains were relatively modest, and the cost of adopting AI remained significant.

Profit streak to cash crisis

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However, the proposal has not been approved. The board referred it to the internal Finance and Audit Committee for examination before bringing it back for a decision, according to the July meeting minutes.

The same meeting considered another proposal to use BPC's existing Tk 1,579.71 crore Capital Reserve to meet fuel-import LCs. After not being approved at the meeting, that proposal was also sent to the Finance and Audit Committee for review.

DEV FUNDS SPENT, CAPITAL RESERVE UNDER PRESSURE

The cash shortage has already forced BPC to tap money set aside for development.

When the war began on February 28, the corporation had Tk 36,964 crore deposited with banks. By the end of June, that had fallen to Tk 18,524 crore, according to documents.

The deposits were held under various funds, including money earmarked for the proposed expansion of Eastern Refinery, show the papers.

BPC withdrew Tk 9,750 crore from the ERL Unit-2 project, Tk 3,000 crore from other development projects and Tk 2,250 crore from miscellaneous income to meet its working-capital needs. It also mobilised another Tk 640 crore from idle balances held in scheduled banks.

In all, BPC diverted or mobilised Tk 15,640 crore to keep its operations funded. Now, BPC is considering its existing Tk 1,579.71 crore "Capital Reserve" as another source of working capital.

The reserve is invested in three-month fixed deposits with four state-owned banks. BPC proposed encashing the deposits upon maturity and using the money to meet working-capital requirements for fuel-import LCs.

The board, however, did not approve the proposal. It observed that the proposal required examination in light of international accounting standards and referred it to the Finance and Audit Committee before any final decision.

THE PRICE SHOCK

The sudden surge in international fuel prices wiped out more than four times BPC's entire FY2024-25 profit in less than four months -- March, April, May and June.

According to the board documents, BPC's loss reached Tk 18,691 crore through June 23. The monthly losses were Tk 2,248 crore in March, Tk 7,866 crore in April, Tk 2,621 crore in May and Tk 5,955 crore in June.

A subsequent calculation put the loss at Tk 18,699 crore.

April alone accounted for nearly 42 percent of the four-month loss, as the government kept domestic fuel prices unchanged despite the rise in international prices.

Although the government later raised fuel prices, they remained below the levels needed to reflect the global price shock, BPC says.

Muinul Islam, former economics professor at Chattogram University, said the sharp increase in Bangladesh's fuel import bill was primarily driven by higher global oil prices rather than a significant rise in import volumes.

"Bangladesh is paying the price for a war it is not part of," he told The Daily Star.

He said geopolitical conflicts can rapidly increase the import burden of middle and low-income countries, exposing their economic vulnerabilities.

YEARS OF PROFITS, BUT NO GENERAL RESERVE

The absence of a General Reserve Fund has now emerged as one of the biggest questions raised by the crisis.

BPC says no General Reserve Fund was created since its inception, although the Bangladesh Petroleum Corporation Act contains provisions for one.

According to it, the corporation may establish a Reserve Fund, subject to a ceiling determined by the government, and that the board may set aside part of its profits at the end of each year for the fund.

The Act also says the fund can be used for contingencies, liabilities, repair or replacement of equipment and property, and acquisition of new property.

From FY16 to FY25, BPC earned net profits in nine of the 10 years, with only FY22 recording a loss amid the global fuel-price surge following Russia's invasion of Ukraine. Its net profit over the 10-year period totalled Tk 48,618 crore.

During that period, BPC paid Tk 1,150 crore in dividends to the government, according to the papers. Between FY20 and FY23, the government also took Tk 11,500 crore from BPC surplus funds, documents show.

Its board paper says comparable national oil companies maintain general reserves and argues that such a fund would help BPC deal with emergencies and maintain energy security.

Bangladesh

FROM PAGE B1

International financial institutions have already warned that prolonged hostilities could significantly weaken global economic growth while fuelling inflation.

For many developing countries, particularly those heavily dependent on imported energy and food, the conflict risks widening fiscal deficits, increasing debt burdens and slowing progress towards the sustainable development goals.

As a net importer of fuel, fertiliser and other essentials, Bangladesh faces rising global energy, shipping and insurance costs and supply-chain disruptions, which could increase inflation, widen the trade deficit, raise the government's subsidy burden and increase production costs, especially for the readymade garment sector.

Rising fertiliser prices could also affect domestic agricultural productivity and food prices, while prolonged geopolitical uncertainty threatens to discourage foreign direct investment.

Beyond immediate domestic impacts, the ICCB noted that the crisis highlights the need for a more resilient global trading system.

While businesses are increasingly diversifying supply chains, strengthening inventory management, and investing in digital trade solutions, the chamber stressed that such adjustments require time, investment, and greater international cooperation.

"At this critical juncture, the international community must prioritise diplomacy over confrontation," the chamber stated, adding that sustainable peace is an economic imperative to preserve open trade routes and ensure uninterrupted access to food and energy.

Citing a joint report by the International Chamber of Commerce (ICC) and Oxford Economics, the chamber noted that economic policy uncertainty in 2025 reduced real business investment by 1.4 per cent across 10 major economies, representing about $202 billion in lost or delayed capital spending.

In an adverse 2026 scenario, those costs could rise to $380 billion, whereas a return to policy clarity could generate an additional $252 billion in investment -- representing a swing of more than $630 billion.

BB waives

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Acquiring institutions are required to actively monitor transaction patterns and prevent misuse, such as artificial transaction splitting or unauthorised cash-outs. Institutions found non-compliant may face penalties under the Payment and Settlement Systems Act, 2024.

These measures complement the government's broader "Cashless Bangladesh" initiative. Last August, the Ministry of Local Government, Rural Development and Co-operatives instructed all city corporations and municipalities to require Bangla QR integration for trade licence issuance and renewal.

Furthermore, Bangladesh Bank directed all banks, MFS providers, and Payment Service Providers (PSPs) to replace proprietary QR codes with the standardised Bangla QR by June 30, 2026. A steering committee headed by the central bank governor has been formed to oversee nationwide merchant onboarding and public awareness campaigns.

To support these operational shifts, the central bank's board recently approved a Tk 100 crore fund dedicated to subsidising merchant charges for small traders, aiming to build a more inclusive, transparent, and interoperable digital payment ecosystem.

GAZI WIRES LIMITED
(BSEC, Ministry of Industries)
28- BFIDC Road, Kalurghat, Chattogram-42 I 2
E-Mail: gaziwiresltd@gmail.com
e-Tender Notice (OTM)

e-Tender is invited in the National e-GP Portal (http://eprocure.gov.bd) for the Appointment of Service Provider for Group Life (Term) Insurance.

Tender ID	Invitation Reference No. & Date	Description of Services	Tender Publication Date & Time at e-GP system	Tender Last Selling Date & Time	Tender Closing & Opening Date & Time
1315877	36.03.1519.009.556.06.0106.19.15-2 Dated: 06.08.2026	Appointment of Service Provider for Group Life (term) Insurance	09.08.2026 at 9.00AM	19.08.2026 at 12.45 PM	19.08.2026 at 01.00 PM

This is an online tender, where only 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 Portal (https://rvur.r..eprocure.gov.bd) is required, for further information and guidelines are available in the National e-Gp Portal and from e-Gp help desk (helpdesk@eprocure.gov.bd).

Head of Administrative Department
For- Managing Director

GD-1936

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, DPHE
Lakshmipur District, Lakshmipur.
Memo No :46.03.5100.061.07.265.26-433 Date: 09/08/2026

Tender Notice no. 01 (2026-27)

1.	Ministry/Division	Local Government Division
2.	Implementing Agency	Department of Public Health Engineering
3.	Project/Program Name	Rural Sanitation Project.
4.	Tender ID	1305768, 1310914
5.	**Description of works:** 1. Construction of Improved Latrine (Twin Pit) at Ramgati Upazila in Lakshmipur District. 2. Construction of Improved Latrine (Twin Pit) at Kamalnagar Upazila in Lakshmipur District.	
6.	Name, Designation & Address of Official Inviting tender	Engr. Bilkis Aktar, Executive Engineer, DPHE, Lakshmipur District. Tel.No:02334441115
7.	This is an online Tender, where only e-Tenders will be accepted in the National e-Gp portal and no offline/hard copies will be accepted. Interested person/firms can see details in the website: www.eprocure.gov.bd	

(Engr. Bilkis Aktar)
Executive Engineer, DPHE
Lakshmipur District, Lakshmipur

GD-1928

Bangladesh Municipal Development Fund (BMDF)
(A Company under Ministry of Finance, Govt. of Bangladesh)
Grameen Bank Bhaban, Level-13, Mirpur-2, Dhaka-1216
Phone- 480377216,48037202 Fax-48036070, Website: bmdf.gov.bd, E-mail: info@bmdf.gov.bd

Memo No. BMDF/W-27/356 Date: 09 August 2026

e-REoI Notice

e-REoI will be issued in the in e-GP website (http://www.eprocure.gov.bd) for procurement of following Service:

Tender/ Proposal ID.	Package No	Description	REOI Publication Date and Time	EOI Closing Date and Time
1315422	BMDF -GoB-S-04	Consultancy Services for Feasibility Study for Development of Surface Water Treatment Plant (SWTP) and Water Supply Network in Chandpur Municipality	06-Aug-2026 16:00 hours	24-Aug-2026 14:00 hours

This is an online Tender, where only e-Tenders will be accepted in e-GP website and no offline/hard copies will be accepted. To submit e-Tender, registration on e-GP system (http://www.eprocure.gov.bd) is mandatory. For more details contact e-GP Help desk.

Md. Khalilur Rahman
Managing Director (Addi. Charge) &
Joint Secretary, LGD

GD-1934

বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড
কেন্দ্রীয় সচিবালয়
ওয়াপদা ভবন (২য় তলা), মতিঝিল, ঢাকা
www.bpdb.gov.bd
স্মারক নং-২৭.১১.০০০০.১০১.১৪.০০১.২৬-১৮২৪ তারিখ: ০৩/০৮/২০২৬ খ্রি.

বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ডের অধীনে ২০২৬-২০২৭ ইং সনের "ক" শ্রেণীর নতুন ঠিকাদারী প্রতিষ্ঠান তালিকাভুক্তির বিজ্ঞপ্তি

বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ডের অধীনে ২০২৬-২০২৭ ইং সনের "ক" শ্রেণীর নতুন ঠিকাদারী তালিকাভূক্তি হতে ইচ্ছুক প্রতিষ্ঠিত এবং অভিজ্ঞ ঠিকাদারী প্রতিষ্ঠানসমূহের নিকট হতে নতুন তালিকাভূক্তির জন্য নির্ধারিত ফরমে দরখাস্ত আহ্বান করা হচ্ছে।

নির্ধারিত ফরম প্রতি গ্রুপের (সিভিল ও ইলেকট্রিক্যাল/সিভিল/ইলেকট্রিক্যাল) জন্য প্রতি সেট ৫০০.০০ (পাঁচশত) টাকা বিক্রয় মূল্যে (অফেরতযোগ্য) সকল কর্ম দিবসে অফিস চলাকালীন সময়ে নিম্নবর্ণিত অফিসসমূহে পাওয়া যাবে। ফরম এর মূল্য ব্যাংক ড্রাফট/ পে-অর্ডার এর মাধ্যমে উপ-পরিচালক, হিসাব, কোয়াক, বিউবো, ঢাকা এর অনুকূলে প্রদান করতে হবে।

দপ্তর সমূহঃ

(১) প্রধান প্রকৌশলী, উৎপাদন, ওয়াপদা ভবন (২য় তলা), বিউবো, ঢাকা (২) প্রধান প্রকৌশলী, বিদ্যুৎ কেন্দ্র নির্মাণ, বিদ্যুৎ ভবন (৬ষ্ঠ তলা), ১ নং আঃ গণি রোড, ঢাকা (৩) প্রধান প্রকৌশলী, বিতরণ প্রকল্প, বিদ্যুৎ ভবন (৬ষ্ঠ তলা), ১ নং আঃ গণি রোড, ঢাকা (৪) প্রধান প্রকৌশলী, পূর্তকর্ম, বিদ্যুৎ ভবন (১ম তলা), ১ নং আঃ গণি রোড, বিউবো, ঢাকা।

(৫) প্রধান প্রকৌশলী, বিতরণ দক্ষিণাঞ্চল, চট্টগ্রাম বিদ্যুৎ ভবন, আগ্রাবাদ বা/এ, বিউবো, চট্টগ্রাম (৬) প্রধান প্রকৌশলী, কেন্দ্রীয় অঞ্চল, বিউবো, ময়মনসিংহ, বিদ্যুৎ ভবন, কেওয়াটখালী, বিউবো, ময়মনসিংহ (৭) প্রধান প্রকৌশলী, বিতরণ, সিলেট জোন, বিউবো, সিলেট (৮) প্রধান প্রকৌশলী, বিতরণ, কুমিল্লা জোন, বিউবো, কুমিল্লা।

(৯) প্রধান প্রকৌশলী, খুলনা বিদ্যুৎ কেন্দ্র, বিউবো, খালিশপুর, খুলনা (১০) প্রধান প্রকৌশলী, চট্টগ্রাম বিদ্যুৎ কেন্দ্র, রাউজান, বিউবো, চট্টগ্রাম (১১) প্রধান প্রকৌশলী, বড়পুকুরিয়া বিদ্যুৎ কেন্দ্র, বড়পুকুরিয়া বিউবো, দিনাজপুর (১২) প্রধান প্রকৌশলী, ঘোড়াশাল বিদ্যুৎ কেন্দ্র, ঘোড়াশাল, পলাশ, বিউবো, নরসিংদী।

"ক" শ্রেণীর নূতন তালিকাভূক্তির জন্য নির্ধাতির ফরম বিদ্যুৎ উন্নয়ন বোর্ডের সংশ্লিষ্ট প্রধান প্রকৌশলী/অতিঃ প্রধান প্রকৌশলী দপ্তর থেকে ১২-০৮-২০২৬ খ্রিঃ হতে ৩১-০৮-২০২৬ খ্রিঃ পর্যন্ত বিক্রয় করা হবে এবং ফরমে বর্ণিত নিয়মাবলী ও শর্তাবলী যথাযথভাবে পূরণ করত: সংশ্লিষ্ট দপ্তর সমূহে ১৫-০৯-২০২৬ খ্রিঃ পর্যন্ত অফিস চলাকালীন সময়ের মধ্যে জমা নেয়া হবে। অসম্পূর্ণ ও ভুল তথ্যযুক্ত আবেদনপত্র সরাসরি বাতিল বলে গণ্য হবে।

নতুন তালিকাভূক্তির জন্য জমাকৃত সকল আবেদনপত্র (পে-অর্ডার সহ) লিস্ট করে পত্রের মাধ্যমে সংশ্লিষ্ট প্রধান প্রকৌশলী/অতিঃ প্রধান প্রকৌশলীগণকে ২২-০৯-২০২৬ খ্রিঃ তারিখের মধ্যে সদস্য-সচিব "ক" শ্রেণীর ঠিকাদারী তালিকাভুক্তি কমিটি ও উপ-সচিব (বিতরণ), বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড, সদস্য, বিতরণ এর দপ্তর, বিদ্যুৎ ভবন (৯ম তলা, কক্ষ নং-৯১১), ১ আব্দুল গণি রোড, ঢাকা বরাবরে প্রেরণ করার জন্য অনুরোধ করা হ'ল।

বিদ্যুৎ/জন-৫৫(৩)/১০/০৮/২৬

(আফরোজা সুলতানা)
সচিব (অতিরিক্ত দায়িত্ব)
বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড, ঢাকা।

GD-1935