BB cancels contract of chief economist

STAR BUSINESS REPORT

Bangladesh Bank has cancelled the remaining tenure of its chief economist, Mohammad Akhtar Hossain.

The Human Resources Department-1 of Bangladesh Bank said in a notification yesterday that the remaining period of Akhtar's contractual appointment as chief economist has been cancelled with effect from September 10, 2026.

Akhtar was appointed chief economist of Bangladesh Bank on a two-year contractual basis on July 1 last year. His tenure was therefore scheduled to run until June 30, 2027, leaving around 10 months of his contract remaining.

As chief economist, Akhtar provided policy advice to the central bank's governor and board of directors on macroeconomic issues, monetary policy, and the stability of the banking sector.

The chief economist's position is considered important in Bangladesh Bank's economic policymaking, particularly in analysing macroeconomic developments and formulating monetary and financial-sector policies.

The central bank's notification did not specify any reason for cancelling his contract before its scheduled expiry.

Huawei launches smart inverter, battery storage system

STAR BUSINESS REPORT

Huawei yesterday launched what it described as Bangladesh's first grid-forming smart string inverter and large-scale battery energy storage system (BESS), as the country seeks to expand renewable power while dealing with challenges in maintaining grid stability.

The Chinese technology company unveiled the SUN2000-506KTL-H3 grid-forming smart string inverter and LUTERRA-6261-25 battery energy storage system at an event titled "Grid-forming technology powering a greener future" at InterContinental Dhaka in the capital.

The company said its new inverter can help maintain the electricity grid's voltage and frequency, while also offering higher power output, better reliability, easier operation and maintenance, and improved safety

The event brought together government officials, power-sector stakeholders, independent power producers, investors, technical consultants, and engineering, procurement and construction contractors.

Will Yu, managing director of Huawei South Asia Digital Power Department, said combining solar power with battery storage is becoming increasingly important as countries shift towards renewable energy.

"Solar generation alone is no longer enough -- we need intelligent storage and grid-forming technologies to ensure clean energy is available whenever it is needed," he said.

He said Huawei is committed to supporting Bangladesh in developing a "smarter, more resilient, and sustainable power system" through solar-plus-storage solutions.

The company said its new inverter can help maintain the electricity grid's voltage and frequency, while also offering higher power output, better reliability, easier operation and maintenance, and improved safety.

Unlike conventional inverters, which generally need to follow the existing grid's voltage and frequency, a grid-forming inverter can actively help establish and maintain them. This could become increasingly important as more solar and other renewable power sources are connected to the grid.

The accompanying LUTERRA-6261-25 battery storage system has a claimed 92.6 percent round-trip efficiency, meaning about 92.6 units of electricity would be available after storing 100 units and then taking the electricity back out, according to Huawei.

The system also has features designed to improve battery safety, monitor the condition of individual battery cells, and respond quickly when the grid needs support, the company said.

Wang Junfeng, chief technology officer of Huawei Asia Pacific Digital Power Business, presented the company's assessment of global renewable energy trends at the event.

Huawei said combining solar generation with battery storage would allow excess electricity produced during the day to be stored and used during the evening, when electricity demand typically rises.

The system can also help control sudden changes in solar output, balance the grid's frequency, support voltage, and provide other forms of grid support, it added.

HC okays merger of Walton Digi-Tech with Walton Hi-Tech

STAR BUSINESS REPORT

The High Court has approved the merger of Walton Digi-Tech Industries with Walton Hi-Tech Industries, bringing two units of the Walton Group under a single entity.

According to a disclosure on the Dhaka Stock Exchange (DSE) yesterday by Walton Hi-Tech Industries, the court delivered its judgement on July 29, and Walton received the judgement on August 11.

Walton Hi-Tech manufactures consumer electronics, including refrigerators, air conditioners, and televisions, while Walton Digi-Tech, founded in 2018, produces computers, laptops, mobile phones, and IT accessories.

Earlier in March, the Bangladesh Securities and Exchange Commission issued a "no objection" to the proposed merger of Walton Hi-Tech Industries PLC with non-listed Walton Digi-Tech Industries to expand product offerings and improve efficiency.

The company called the court's approval "a significant milestone in its strategic corporate restructuring".

Walton Hi-Tech's net profit fell 28 percent year-on-year to Tk 279 crore in the January-March quarter of 2026.

Shares of the company rose 0.41 percent to Tk 394.30 to end trading on the DSE.

As of July 31, 2026, sponsors and directors held 67.09 percent of the shares, the public held 31.88 percent, and institutions and foreign investors owned the rest, according to DSE data.



Syed Mansur Mustafa, managing director of IFIC Bank PLC, poses for a group photograph with participants of the bank's Half-Yearly Business Conference 2026 at IFIC Tower in Purana Paltan, Dhaka yesterday. PHOTO: IFIC BANK

IFIC Bank arranges half-yearly business conference

STAR BUSINESS DESK

IFIC Bank PLC yesterday held its "Half-Yearly Business Conference 2026" for the Dhaka North and South regions at the IFIC Tower in Purana Paltan, Dhaka.

Branch managers of 37 branches under the Dhaka North and South regions, as well as relevant divisional heads from the head office, participated in the conference.

Syed Mansur Mustafa, managing director of the bank, inaugurated the daylong conference as the chief guest, according to a press release.

Addressing the conference, Mansur said, "The continued practice of good governance, transparency and accountability has further strengthened customers' confidence in IFIC Bank. Reflecting this trust, the bank's deposits have already surpassed Tk 53,000 crore."

He emphasised the need to further strengthen loan recovery efforts while accelerating business growth across different segments and provided necessary strategic directions in this regard.

He also underscored the importance of expanding the bank's retail and micro, small and medium enterprise (MSME) businesses, as well as strengthening digital banking services, including Bangla QR, to provide customers with easier, faster and more convenient banking services.

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
SPECIAL SECURITY FORCE
PRIME MINISTER'S OFFICE
TEJGAON, DHAKA

INVITATION FOR TENDER

1.	Source of Funds	Revenue of GOB of Financial Year 2026-2027		
2.	Tender Package No.	668/1/P&P-10		
3.	Duration of Work	Up to June 2027.		
4.	Tender name	Supply of Various Tubeless Tyre		
5.	Brief Description of works	Description of Item	Quantity	Lot
		a. Supply of Tubeless Tyre – Details in Schedule, Tender Ref & Date – 668/1/P&P-10 Dated 11 August 2026.	-	01
6.	Time of completion of supply	June 2027		
7.	Eligibility of Tenderers	Must be principal dealer/ supplier having min 5 years of experience of these kinds of work.		
8.	Price of Tender Document	Tender document is Tk. 2,000/- (Two thousand) only.		
9.	Amount of Tender Security	Earnest money (refundable) in the form of Pay order or bank draft or irrevocable bank guarantee in the name of DG, SSF which is shown against tender in the table below :		
		Description of Items: Supply of Various Tubeless Tyre – Details in Schedule	Lot: 01	Earnest Money: Tk. 90,500.00
10.	Name and Address of the office(s) Selling Tenders Document	Deputy Director (P&P), Room no. 146, ICC Block, Special Security Force, Prime Minister's Office, Tejgaon, Dhaka-1215. Phone: 88-02-58154613, Fax: 88-02-55029461		
11.	Name and Address of the office(s) Receiving Tenders	Gate No. 4, Prime Minister's Office, Nakhalpara (Near Old MP Hostel), Tejgaon, Dhaka-1215		
12.	Name and Address of the office(s) Opening Tenders	Deputy Director (P&P), Room no. 146, ICC Block, Special Security Force, Prime Minister's Office, Tejgaon, Dhaka-1215.		
13.	Last date and time for selling Tender Document	23 August 2026, up to 1200 hrs.		
14.	Last Date and Time for Submission of Tender	24 August 2026. 1100 hours local time. Tenderers and their authorized representatives are allowed to attend. Tender will be opened at 1115 hours in the same date.		
15.	Special Instruction	a. All other instructions are described in the tender documents. b. The authority reserves the right to accept or reject whole or part of any tender/offer.		

Deputy Director (P&P)
For Director General

GD-1951

Frequent power cuts put small businesses

FROM PAGE B1

Early this week, Bulbul Mia, owner of a small lathe workshop in the city, was found cleaning a handful of nuts and bolts. His co-worker, Tofazzal, was dipping the parts in used black motor oil to separate and clean them.

Whenever the electricity goes out, the two turn to such small maintenance jobs to keep themselves occupied.

With lathes, Bulbul mainly makes machinery and spare parts used in power tillers, easy bikes and shallow-engine vehicles locally known as Nasimons. He usually receives eight to 10 small and large orders a day. After covering all expenses, he could earn Tk 1,000 to Tk 1,500 a day.

"But things have become so difficult that I can hardly cover my costs now," Bulbul said.

His monthly costs, including electricity and other expenses, approach Tk 20,000. Yet he earned only around Tk 5,000 over the past 10 days.

Anwar Hossain Chowdhury, managing director of the SME Foundation, said small and medium-sized businesses remain vulnerable because of numerous challenges.

"Load shedding is hurting their production, which is putting them in greater difficulty," he said.

"If they cannot produce properly, they will be unable to market their products and generate enough revenue to meet their payments, including loan repayments. So, there is a risk of a chain effect," said Anwar.

Disclose

FROM PAGE B1

institution, the Comptroller and Auditor General. It said the institution did not review government accounts and did not meet international standards for independence.

To improve transparency, the US recommended that Bangladesh align its budget documents with international standards, ensure actual revenues and expenditures broadly match the approved budget, and strengthen the independence and resources of the supreme audit institution.

It also recommended publishing audit reports on time, with detailed findings and recommendations.

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
Bangladesh Petroleum Corporation

Open Tender (International) for Petroleum Products

1	**Ministry/Division**	Energy and Mineral Resources Division.
2	**Agency**	Bangladesh Petroleum Corporation (BPC).
3	**Procuring Entity Name**	General Manager (Com. & Ops.), Bangladesh Petroleum Corporation (BPC).
4	**Procuring Entity District**	Chattogram, Bangladesh.
5	**Invitation for**	Invitation for Open Tender (International) for import of High Sulphur Furnace Oil (HSFO) 180 Cst and Gasoline 95 Unleaded during "September 1st to December 31st, 2026".
6	**Invitation Ref. No**	28.03.0000.000.045.01.0006.26
7	**Date**	13th August, 2026
KEY INFORMATION		
8	**Procurement Method**	Open Tendering Method (OTM)
FUNDING INFORMATION		
9	**Source of Funds**	Own Fund
PARTICULAR INFORMATION		
10	**Tender Package No.**	PG-05 and PG-06
11	**Tender Package Name**	PG-05: Invitation for Open Tender (International) for import of High Sulphur Furnace Oil (HSFO) 180 Cst. PG-06: Invitation for Open Tender (International) for import of Gasoline 95 Unleaded.
12	**Tender Publication Date**	13/08/2026
13	**Tender Last Selling Date and time**	06/09/2026; 4.00 PM (BST) (GMT+6)
14	**Tender Closing Date and time**	Date: 07/09/2026; PG-05: 02:00 PM (BST) (GMT+6) PG -06: 02:00 PM (BST) (GMT+6)
15	**Tender Opening Date and time**	Date: 07/09/2026; **PG-05:** 02:15 PM (BST) (GMT+6) **PG-06:** 02:45 PM (BST) (GMT+6)
16	**Name and Address of the Office(s)**	
17	**Selling Tender Document (Principal)**	Bangladesh Petroleum Corporation, Joy Pahar Estate, Sarson Road, Chawkbazar, Chattogram-4203.
	Selling Tender Document (Others)	Bangladesh Petroleum Corporation, BTMC Bhaban, Level-10, 7-9 Karwan Bazar, Dhaka-1215, Bangladesh.
	Receiving Tender Document / **Opening Tender Document**	Bangladesh Petroleum Corporation, Joy Pahar Estate, Sarson Road, Chawkbazar, Chattogram-4203.
18	**Place/Date/Time for Pre-Tender Meeting**	Virtual Meeting (Zoom Platform). 20/08/2026; 11:00 AM (GMT+6)
19	**Tender Validity/ Offer Validity Period**	The Offer must be valid till 25/10/2026.
INFORMATION FOR TENDERER		
20	**Brief Eligibility and Qualification of Tenderer**	(i) A maximum of three (03) litigation history against the tenderer over a period of the last three (03) years. (ii) The Tenderer(s) must have minimum 3 (Three) years' general experience in the export/supply of petroleum products. (iii) The Tenderer(s) must have specific experience of executing at least 02 (two) contracts with a minimum value of USD 50.00 Million each in last three years in the export/supply of goods similar to the proposed goods. (iv) The Tenderer(s) must own refinery(ies) or more than 50% equity of a refinery. The processing capacity of the refinery(ies) must be at least 1.50 million metric tons per year. Or, The Tenderer(s) must satisfactorily complete the export/supply of at least 1.00 million Metric tons of petroleum products annually for the last three years. (v) Annual turnover of the Tenderers during last 3(three) years must be equivalent to minimum US$ 700 million. (vi) The minimum amount of liquid asset or working capital facility must be US$ 60.00 million. (vii) The Tenderer(s) must be free from any interdictory/embargo/sanction from international organization like UNO, OPEC, WTO etc. (viii) The Tenderer(s) must comply with international safety standard and environment compliances.
21		PG-05: The total quantity to be supplied is 75,000-100,000 Metric Tons of High Sulphur Furnace Oil (HSFO) 180 Cst (+/-10% at Buyer's Option). PG-06: The total quantity to be supplied 0.645 - 0.860 Million Barrels (75,000-100,000 Metric Tons) of Gasoline 95 Unleaded (+/-10% for Buyer's Option).
	Minimum and Maximum range of importable quantity for each package is at Buyer's option.	
22	**Tender Document Price**	Tender Document Price: BDT 12,000.00 / US$ 100.00 for each package, Non-Refundable by Cash / Pay Order / Bank Draft drawn in favor of "Bangladesh Petroleum Corporation".

23	Package No	Identification	Tender Security Amount	Completion Time
	PG-05	PG-05	USD 0.30 Million	01st September – 31st December 2026
	PG-06	PG-06	USD 0.30 Million	

PROCURING ENTITY DETAILS		
24	**Name of Official Inviting Tender**	Mohammad Zahid Hossain
25	**Designation of Official Inviting Tender**	General Manager (Commercial & Operations), BPC.
26	**Address of Official Inviting Tender**	Bangladesh Petroleum Corporation, Joy Pahar Estate, Sarson Road, Chawkbazar, Chattogram-4203.
27	**Contact details of Official Inviting Tender**	Tel. No: +88-02-3333-16121 Mobile: +88 01713-755377/+880 01829-589366 Fax No: +88 2333320147 Email: gm_commercial@bpc.gov.bd

The procuring entity reserves the right to accept or reject all tenders.

Mohammad Zahid Hossain
General Manager (Commercial & Operations)
Bangladesh Petroleum Corporation (BPC)

GD-1959