

PHOTO: BANGLADESH TOURISM BOARD

The Bangladesh Tourism Board presented the Bangladesh Tourism Award 2026 to 16 individuals, organisations and initiatives for their contributions to the tourism sector at a ceremony at the Bangladesh-China Friendship Conference Center in Dhaka yesterday.

WORLD TOURISM DAY 2026

16 entities, initiatives honoured with tourism awards

STAR BUSINESS REPORT

The Bangladesh Tourism Board (BTB) has honoured 16 individuals, organisations and initiatives with the Bangladesh Tourism Award 2026 for their contributions to sustainable tourism, hospitality, innovation and entrepreneurship.

The awards recognise contributions to the sector in areas ranging from service quality and digital promotion to community participation and heritage conservation, according to a press release issued by the Tourism Board.

In the accommodation and tour operator categories, InterContinental Dhaka won Best Five-Star Hotel, Hotel Agrabad received Best Four-Star Hotel, and HANSA Hotel was named Best Three-Star Hotel.

Bengal Tours Limited won Best Inbound Tour Operator, while ShareTrip Ltd received Best Domestic Tour Operator. Charubala Homestay and Tours was named Best Homestay, and Fantasy Kingdom Complex won Best Amusement Park.

In the categories recognising innovation and entrepreneurship, Shakawath's Six Control Point for Food Cost Optimisation received the Best Sustainable Tourism Initiative award.

Mahadi Hasan, chief executive officer at Bangladesh Eco Adventure was named Best Young Tourism Entrepreneur, and Nurani Sharmin Afroz won Best Women Tourism Entrepreneur.

BD Tickets received the Best Tourism Technology Initiative award, Savor International Limited won Best MICE Initiative, and MV Malangi was named Best Tourist Vessel.

In the individual categories, Abu Mohammad Salahuddin received the Best Tourism Content Creator award, Md Sarowar Jahan was named Best Tour Guide, and Md Naym-Ul-Islam Abir won the Best Tourism Journalism award.

The awards were presented at a ceremony at the Bangladesh-China Friendship Conference Center in Dhaka yesterday as part of the celebrations of World Tourism Day 2026.

A jury board comprising representatives from the government and private sector selected the recipients from nominations across various categories.

Gold prices fall

REUTERS

Gold prices fell on Friday, reversing earlier gains, as a stronger dollar and elevated US Treasury yields weighed on the non-yielding metal, leaving it on track for a weekly decline.

Spot gold fell 0.9 percent to $4,140.06 per ounce by 02:33 p.m. EDT, and was down about 3.4 percent for the week so far.

US gold futures settled 1 percent lower at $4,162.30.

The US dollar edged lower, but was headed for a weekly gain, while yields on 10- and 30-year Treasuries hit their highest levels since 2002 on Thursday.

Bullion fell after gaining over 1 percent earlier in the session after data showed US job growth slowed more than expected in September.

US non-farm payrolls rose by 29,000 last month after a downwardly revised increase of 133,000 in August, the Labor Department's closely watched employment report showed on Friday.

Govt reshuffles BUFT board after UGC investigation

STAR BUSINESS REPORT

The government has reconstituted the Board of Trustees of BGMEA University of Fashion and Technology (BUFT) following an investigation by the University Grants Commission (UGC).

Based on the UGC's recommendations, the education ministry published the names of 21 trustees in a gazette on September 15.

Mesbha Uddin Ali, chairman of Wega Group, has been appointed chairman of the new BUFT Board of Trustees.

The UGC said the new board was formed because BUFT was established by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), and members of the trade body would also serve as trustees.

"Historically, BUFT was conceived as a part of BGMEA. As a university, it caters to the needs of the industry. And the board will serve its term to enhance its potential and ensure that the integrity of the institution is upheld through fairness and propriety," said Rubana Huq, chairperson of Mohammadi Group and a member of the BUFT trustee board.

"BUFT is a part of BGMEA and should never be a place of personal interest or affiliation," she said.

The reconstitution of the board has been in the works for quite some time, as the matter had a somewhat different background, Mesbha told The Daily Star in a WhatsApp audio message.

The BGMEA Institute of Fashion and Technology (BIFT), the predecessor to BUFT, was established in the late 1990s.

At the time, Bangladesh's garment sector faced a serious shortage of educated middle managers. People who moved into middle-management positions had usually risen through the ranks from worker-level jobs, said the trustee board chairman.

BIFT gradually developed, and at one point it received permission to come under Bangladesh Open University and award graduation certificates, he added.

Asian carmakers besting US rivals at home

AFP, *New York*

Major US automakers have watched their domestic market share shrink even more thanks to their Asian competitors -- a situation that may worsen if Chinese firms are able to enter the US market, an idea floated by President Donald Trump.

"The broader market story continues to be the growing (sales), and mostly on the strength of Asian automakers," said Charlie Chesbrough, a senior economist at Cox Automotive.

The analyst said that Asian brands are expected to account for more than half of US new vehicle sales in the third quarter, for the second quarter in a row, "approaching record-high market share levels."

At the same time, Detroit's historic Big Three -- General Motors, Ford and FCA/Stellantis (which makes Chrysler, Jeep and Dodge) -- will see their market share dwindle to a bit more than 36 percent, the lowest on record.



PHOTO: AFP/FILE

Chesbrough says the trend is rooted in the fact that Asian companies have "significant advantages" over US firms on hybrid vehicles, which more and more consumers are embracing given the volatile price of gas due to conflict in the Middle East.

GM is still the overall leader in terms of US sales, but Japan's Toyota is quickly catching up.

GM has slipped from 17.4 percent market share in 2025 to 16.7 percent in the first nine months of this year. Toyota meanwhile went from 15.2 percent to 15.6 percent in the same period, according to Cox Automotive.

BASIC Bank still struggling to heal

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Up to September this year, the bank recovered Tk 79 crore in cash and Tk 229 crore through non-cash recovery from classified loans, according to data.

'SIGNS OF IMPROVEMENT IN SIGHT'

The chairman said the bank has already begun to show signs of improvement, although its large legacy losses mean positive results have yet to fully offset accumulated losses.

Policy support from BB, including relevant regulatory measures and schemes, would be crucial to the bank's turnaround, he said.

"We believe there is every possibility of turning the bank around within the next three years, provided we receive the necessary support," he said, adding that the bank has drawn up a three-year action plan involving low-cost funds from BB, policy support, reduced cost of funds and capital injection.

TOP 20 DEFAULTERS OWE TK 2,288CR

As of June this year, BASIC Bank's top 20 defaulters collectively owed Tk 2,288.25 crore in classified bad loans, all rated "Bad/Loss", the worst category under the Bangladesh Bank's loan classification norms.

Real estate firm Amader Bari Ltd topped the list with Tk 204.66 crore in outstanding dues, followed by Crystal Steels & Ship Breaking Ltd, Western Housing Ltd, Well Tex Ltd and Zeal Wears Ltd.

Other large defaulters include Cox's Developer Ltd, Map Paper Board Mills Ltd, IG Navigation Ltd, Bay Navigation Ltd, and Regent Weaving Ltd -- each owing more than Tk 110 crore.

The remaining names on the list are Confidence Shoes Ltd, The Aristocrat Agro Ltd, Ali Trade International Ltd, Ajbina Agro Industries Ltd, Atlas Food & Beverage Ltd, Barshon Agro Industries Ltd, Techno Design & Development Ltd, Mynco Jute Mills (Composite) Ltd, New Auto Define, and Lohozong Trade International Ltd.

Bank data show recovery against these accounts has been minimal, with cumulative collections of only about Tk 36.4 crore so far -- barely 2 percent of the total outstanding -- while the forced sale value of pledged collateral covers just Tk 364.71 crore, or roughly 16 percent, of the amount owed.

The chairman said the bank is pursuing legal action against the defaulters through the money loan court, under the Negotiable Instruments (NI) Act, and through cases filed by the Anti-Corruption Commission.

Recovery efforts against loans disbursed during the period of major irregularities are also continuing, he said, suggesting that the actual recovery position be assessed from a specific cut-off date.

The bank's recovery efforts could be significantly strengthened if it regained control of its building, currently under dispute with a developer, he said. The bank also needs additional manpower and technological upgrades, including an updated core banking system (CBS).

'GOVERNANCE KEY TO ANY RECOVERY'

Toufic Ahmad Choudhury, former director general of the Bangladesh Institute of Bank Management (BIBM), said there is no example in Bangladesh of a weak bank becoming strong through government liquidity support or capital injection.

He described some state-owned banks, including BASIC Bank, as "bottomless baskets" that cannot recover on liquidity support alone.

Strong governance and a focus on reducing non-performing loans are essential, he told The Daily Star.

"Liquidity support should not be provided without ensuring good governance," he said.

"The government itself is responsible for the distress of state-owned banks. Fixing them requires political commitment, but the government lacks the willingness to reform them. If it had the political will, these banks would have recovered by now," Toufic added.

Increase fruit

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adequate supplies arrived on time.

Also speaking at the event, a National Board of Revenue representative said the actual purchase prices of dates of different qualities and grades vary, but the differences are not always properly reflected in customs valuations.

The Bangladesh Trade and Tariff Commission is expected to meet importers in the coming days to work towards a reasonable indicative price for dates after verifying international source prices for different grades, before sending a proposal to the revenue board.

BTRC seeks 60%

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It said these charges helped maintain discipline in the telecom sector.

By comparison, the commission spent about Tk 2.45 crore a month on salaries and allowances, totalling Tk 617.4 crore over 21 years.

EMPLOYMENT RESTRICTIONS AND OTHER AGENCIES

The BTRC also pointed to a six-month post-employment restriction under the Bangladesh Telecommunication Regulation (Amendment) Act, 2026. Commissioners, employees and consultants cannot join a licensed company for six months after leaving the commission.

"This is a discriminatory rule, and commission employees should be compensated for it. There is no other organisation where employees are barred from joining a company in an area where they have expertise for six months," Emdad Ul Bari told The Daily Star.

The documents say BTRC employees develop specialised skills in the telecom sector. The restriction could therefore leave them without income and reduce their job prospects after leaving, while housing, education and medical costs and loan instalments continue.

The BTRC described the restriction as unusual compared with typical post-employment rules and suggested financial safeguards to balance the public interest with employees' livelihoods.

The commission also cited parity with other regulatory and revenue-collecting agencies. It said such organisations provide benefits in addition to regular salaries, although the names and rates differ.

"It's a global standard practice for employees of organisations that collect revenue for the government to receive additional pay besides their regular salaries."

Bangladesh Bank and the Bangladesh Securities and Exchange Commission provide incentive bonuses equal to five basic salaries a year. The Anti-Corruption Commission provides a 20 percent risk allowance, while the National Board of Revenue offers a recovery incentive linked to revenue collection.

However, Iftekharuzzaman, executive director of Transparency International Bangladesh, criticised the proposal.

He said a monthly allowance equal to 60 percent of basic salary was "not acceptable" and "immoral", arguing that the duties cited by the BTRC are already part of employees' regular responsibilities.

"Those responsibilities are fundamentally part of their job descriptions. So, there is no scope for giving 60 percent, or any percentage, every month in such a blanket manner," he said.

Employees could be rewarded for exceptional performance, but only under specific conditions and based on objective assessments, he said.

"If someone performs extraordinarily beyond their job description, a reward may be considered based on objective assessment," he said, calling the blanket allowance unreasonable and an abuse of power.

He also rejected the six-month post-employment restriction as a justification for the allowance.

"This is part of the terms and conditions of the job, which they knew when they joined. The government has the jurisdiction to introduce such conditions. So, this is a lame argument and cannot be accepted as a justification," he added.

Restaurants seek unified

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Speaking at the event, the association's General Secretary Imran Hasan said operating costs had risen sharply due to higher prices of meat, fish, oil and vegetables, along with increases in utility, LPG and transport costs.

Despite the higher costs, restaurant owners could not raise menu prices proportionately without losing customers, resulting in a sales decline of up to 30 percent, he claimed.

The association therefore called for a stable energy supply at predictable prices and an end to what it described as arbitrary financial penalties and social-media campaigns by government agencies.

It also sought the presence of an association representative during inspections.

On VAT, it demanded an end to what it described as "harassment" by VAT officials, saying any unnecessary interference, intimidation, pressure or demands for illegal payments should not be tolerated.

If VAT irregularities are found, action should instead be taken through notices, hearings and legal procedures under existing laws and regulations, it said.

The association also called for making field-level VAT activities transparent, accountable and business-friendly. At the same time, it demanded administrative action against officials who misuse their authority to harass traders.

It further demanded implementation of the tax and VAT benefits promised to the sector when the restaurant industry was declared a sector in September 2022.

The association also sought permission to import beef under strict government oversight to help address high domestic prices, as well as action against extortion and what it described as politically motivated harassment of business owners.

To develop the sector, it called for government-subsidised training programmes, specialised hospitality institutes and incentives for workers to help bring Bangladeshi cuisine up to international standards.

Association leaders warned that failure to address the demands could lead to widespread restaurant closures across the country.

Vehicles unfit

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for scrapping, it will be sent to the motor vehicle registration authority for necessary action. The owner will generally receive at least 15 days' notice and an opportunity to submit a written objection.

The notice requirement will not apply to unauthorisedly manufactured vehicles.

Owners of eligible vehicles will have to apply to the concerned motor vehicle registration authority using the prescribed form and submit the required original documents.

For abandoned, unfit or continuously polluting vehicles, courts, Bangladesh Police, Customs and other relevant agencies may ask the authority to take steps to scrap them.

Before scrapping a vehicle, the authorities must check whether it has any pending cases or liabilities.

The policy also sets out how outstanding taxes and fees will be handled.

If a vehicle is scrapped before the end of its prescribed economic life, the owner must pay all applicable taxes and fees. If its economic life has already expired, taxes and fees for the period after the expiry will not be recoverable.

If any dues from the vehicle's economic-life period remain unpaid, the owner will generally have 30 days after receiving notice to pay them.

If the owner fails to pay, the outstanding amount may be deducted from the vehicle's scrap or auction value, as determined by the Scrap Price Determination Committee. Any remaining dues may be recovered under the Public Demands Recovery Act, 1913.

SCRAP VENDORS TO DESTROY VEHICLE IDENTIFIERS

The scrap vendor must deposit the vehicle's scrap value into the owner's bank account. If the owner cannot be identified, the money will be deposited into the state treasury.

After the scrap value is deposited, the vehicle will be handed over to a scrap vendor appointed by the authority.

The vendor must destroy the chassis and engine numbers so they cannot be reused in another vehicle. Reusable parts may be sold after reprocessing, while other scrap must be properly sorted and stored.

The policy requires scrap materials to be disposed of safely and in an environmentally friendly manner within 15 working days of the vendor receiving the work order.

Once the process is complete, the motor vehicle registration authority will cancel the vehicle's registration and publish the cancellation on its website. It must also issue a scrapping certificate within seven days of the vendor completing the required procedures.

All vehicle-scrapping activities will be handled through the BRTA Service Portal (BSP). The system will create a central record covering vehicle identification, document verification, payment, destruction, recycling and registration cancellation.

The policy creates a formal end-of-life process for vehicles that have remained unfit or off the road for years but may still be in circulation or in the informal scrap market.

Md Ehsan, a professor in the Department of Mechanical Engineering at Bangladesh University of Engineering and Technology, said several countries, including Japan, do not have a mandatory scrapping policy for passenger vehicles.

Instead, authorities regularly assess vehicle fitness to determine whether a vehicle remains safe and economically viable to operate, he said.

Bangladesh also needs clear guidelines for passenger vehicles, particularly to improve road safety and address environmental concerns, he added.