Business

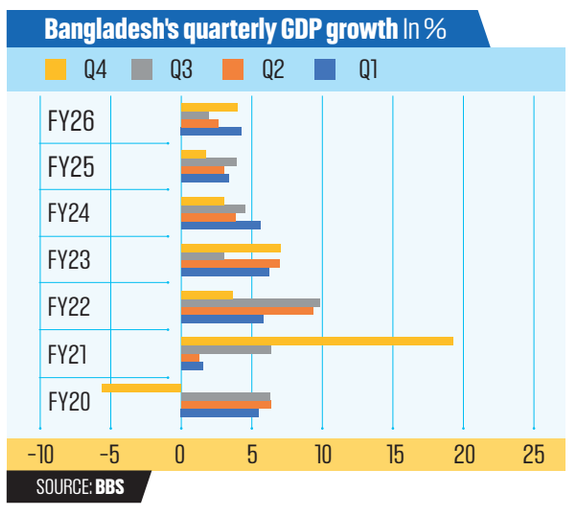
DHAKA THURSDAY OCTOBER 8, 2026, ASHWIN 23, 1433 BS
starbusiness@thedailystar.net



B4

PAYRA PORT GETS FIVE MODERN CRANES

Manufacturing, services lift Apr-Jun GDP growth to 4.6%



REJAUL KARIM BYRON

Bangladesh's economic growth more than doubled to 4.6 percent in the final quarter of fiscal year 2025-26 (FY26) from 2.05 percent a year earlier, driven by a strong recovery in manufacturing and services, according to the Bangladesh Bureau of Statistics (BBS).

The growth estimate, however, comes against a backdrop of weak private-sector credit, energy supply constraints and financial-sector vulnerabilities, prompting economists to caution against interpreting the rebound as a broad-based acceleration of the economy.

Industrial production grew 6.52 percent in the April-June quarter, compared with just 0.92 percent in the same period a year earlier, the BBS reported in its quarterly estimate of the country's gross domestic product (GDP).

READ MORE ON B3

Financial position

GPH Ispat owes about **Tk 12,000cr** to 24+ lenders

Profit topped **Tk 100cr** only twice in a decade

Last year's profit was just **Tk 3cr**

Banking and restructuring

Seeks four-month CIB relaxation from BB

UCB-led committee is drafting a restructuring plan

Industry context

Steel capacity utilisation stands at just **30-40%**

City Group received a similar lifeline in June

GPH Ispat seeks BB help to reschedule part of its Tk 12,000cr debt

Relief could unlock working capital and loan restructuring, as City Group received a similar lifeline

MD MEHEDI HASAN *and* AHSAN HABIB

GPH Ispat, a listed steelmaker with liabilities of around Tk 12,000 crore, has asked the Bangladesh Bank to waive or relax Credit Information Bureau (CIB) requirements for four months as it seeks to restructure part of the debt owed to more than two dozen banks and finance companies.

In a letter to the central bank governor on September 24, the company said the bureau's procedural and regulatory requirements were complicating its efforts to secure banking facilities and complete the proposed loan restructuring on time.

Earlier in June, City Group was given a three-month lifeline until September to restructure its outstanding loans following its request. City Group's outstanding loans now stand at around Tk 25,000 crore, spread across 48 banks and non-bank financial institutions.

GPH Ispat said the CIB listing was affecting its working capital management and ability to keep operations running without interruption.

The CIB is the central bank's database of borrowers' credit histories. Banks consult it before approving new credit, meaning a borrower's CIB status can directly affect access to fresh financing, including working capital.

The steelmaker has liabilities of around Tk 12,000 crore with more than two dozen banks and finance companies, including United Commercial Bank, Pubali Bank, Mutual Trust Bank, Trust Bank, City Bank, One Bank, Dutch-Bangla Bank, BRAC Bank, Eastern Bank, Modhumoti Bank, Sonali Bank, NRBC Bank, Meghna Bank, Southeast Bank, NCC Bank, Mercantile Bank and Uttara Bank.

The company said it was taking steps to strengthen its finances, improve liquidity management, regularise its dues and keep the business running.

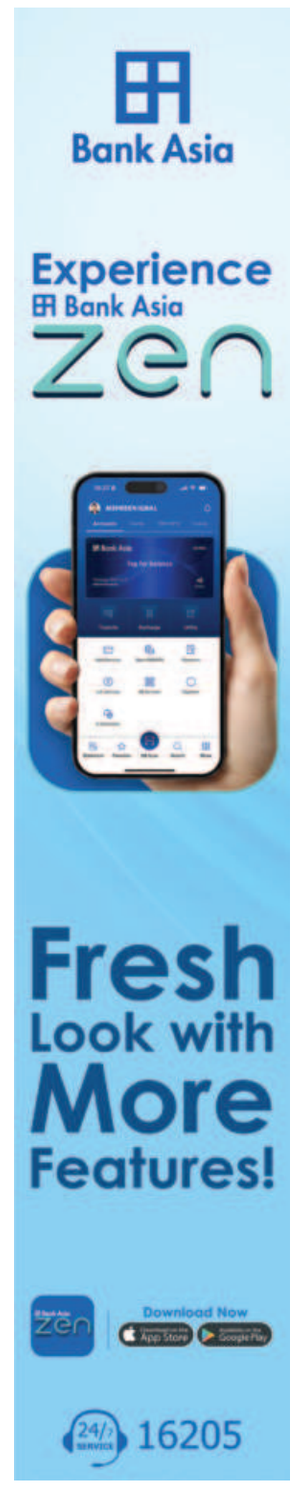
A meeting on the issue was held at the central bank on September 13, led by the governor. It considered restructuring and rescheduling the company's loans and credit facilities, as well as implementing a coordinated turnaround plan.

A committee headed by the managing director of United Commercial Bank has been formed to resolve the matter. At its meeting in September, the committee decided to prepare a realistic, coordinated plan to restructure the company's overall liabilities.

Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank, told The Daily Star, "We sat down with the BSEC chairman to discuss how the company can be supported."

"In the country's current situation, we must come forward to save companies like these," he said, adding that work was under way. "We are considering giving them loan rescheduling or restructuring facilities, and looking at new working capital."

READ MORE ON B3



JOINT WORKING GROUP MEETING TODAY

Dhaka to raise trade barrier issues with New Delhi

REFAYET ULLAH MIRDHAT

Mohammad Abdur Razzaque, chairman of RAPID, said the meeting was a constructive approach by both countries at a time when bilateral relations remain strained.

The 16th Bangladesh-India Joint Working Group on Trade will be held in New Delhi today and tomorrow, with Bangladesh set to raise several bilateral trade issues, including non-tariff barriers, anti-dumping duties on jute goods and land port-related matters.

A 10-member government delegation led by Ayesha Akther, additional secretary to the commerce ministry, left the country yesterday to attend the meeting.

"We will raise almost all the trade-related issues from Bangladesh's side. But we do not know yet what the Indian side may raise. However, this is a platform for discussion, not a decision-making meeting," a delegation member, requesting anonymity, told The Daily Star over the phone.

Among the major issues, Bangladesh will discuss anti-dumping duties on Bangladeshi jute goods, rail freight and the normal movement of goods between the two countries.

Non-tariff barriers are major obstacles to bilateral trade and will also be discussed. However, the official said the Comprehensive Economic Partnership Agreement (CEPA) is not on Bangladesh's agenda.

The bilateral trade deficit will also come up for discussion, as India's exports to Bangladesh are much higher than Bangladesh's exports to India.

Mohammad Abdur Razzaque, chairman of Research and Policy Integration for Development (RAPID), said the meeting was a constructive approach by both countries at a

READ MORE ON B3

Inflation edges up on food costs after fuel price hike

STAR BUSINESS REPORT

Inflation rose to 8.34 percent in September from 8.26 percent in August, ending two consecutive months of gradual easing as higher food costs pushed up overall consumer prices.

Food inflation increased to 7.22 percent last month from 7.02 percent in August, according to data released by the Bangladesh Bureau of Statistics (BBS) yesterday.

In contrast, non-food inflation eased slightly, falling from 9.32 percent in August to 9.30 percent in September.

Following the fuel price hike in the third week of September, price pressures mounted in both rural and urban areas. Rural households, however, faced higher price increases, with inflation rising to 8.38 percent last month, compared with 8.26 percent in cities.

Despite the monthly rise, September inflation was lower than the 8.36 percent recorded in the same month last year.

This means the disinflation process remains fragile, according to Deen Islam, a professor at the Department of Economics at Dhaka University.

Fahmida Khatun, a distinguished fellow at local think tank Centre for Policy Dialogue (CPD), said, "A small year-on-year decline in inflation is a good sign. But this does not mean prices have fallen."

"People's living standards will improve only when price hikes ease consistently for a longer period and wages begin to catch up," she said.

Sectoral inflation data for September showed notable cost increases across key spending categories.

Restaurant and hotel prices recorded the steepest increase at 13.26 percent, up from 12.49 percent in August. Housing and utility expenses rose by 9.81 percent, while transport costs increased by 9.46 percent.

Over the 12-month period to September, the national moving average inflation rate stood at 8.65 percent.

For the current fiscal year, the Bangladesh Bank (BB) set an inflation target of 7.5 percent. The central bank in late September kept its main interest rate unchanged at 9.5 percent for the October-December quarter, saying inflation risks remained large and the economy was weak.

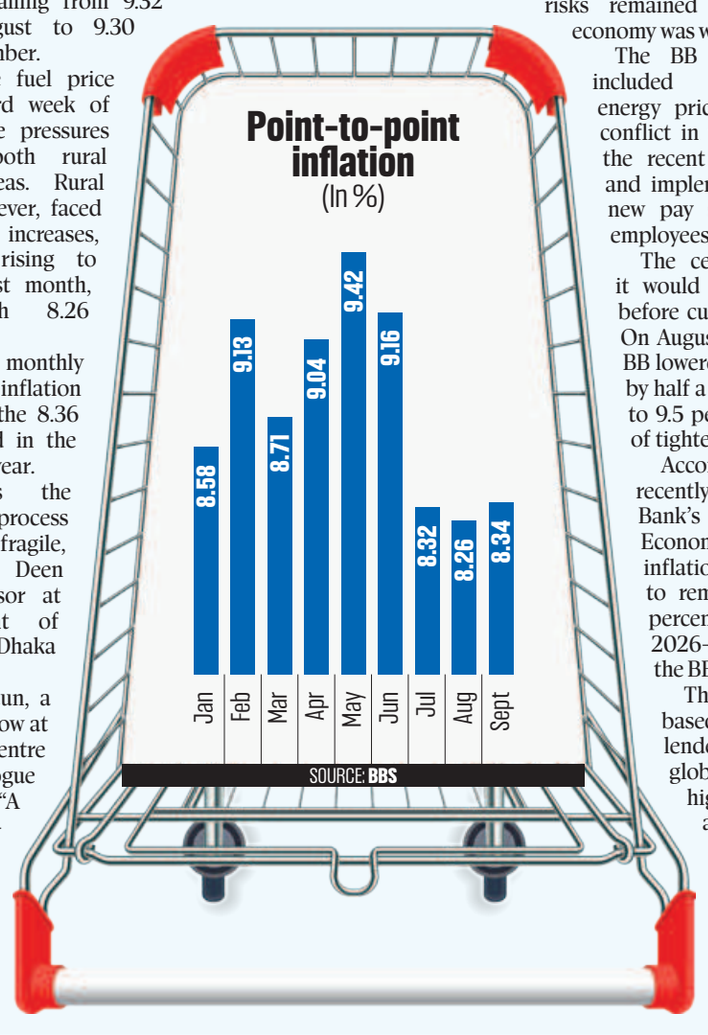
The BB said the risks included higher global energy prices, the ongoing conflict in the Middle East, the recent fuel price hike and implementation of the new pay scale for public employees.

The central bank said it would wait and watch before cutting rates again. On August 2 this year, the BB lowered the policy rate by half a percentage point to 9.5 percent after years of tightening.

According to the recently released World Bank's South Asia Economic Update, inflation is projected to remain high at 8.6 percent in fiscal year 2026-27, staying above the BB's target.

The Washington-based multilateral lender says surges in global energy prices, higher import costs and local currency depreciation are behind stubbornly high inflation

READ MORE ON B3



SPOTLIGHT

Beximco, Shinepukur boards reshuffled, excluding Salman

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) has approved the formation of newly reconstituted seven-member boards of directors for Beximco and Shinepukur Ceramics, notably excluding former vice-chairman Salman F Rahman.

The decision was taken during a meeting of the regulatory body chaired by its chairman, Masud Khan, following verbal directions from the Supreme Court and in the interest of general investors.

Under the newly approved structure, Salman F Rahman's brother, ASF Rahman, will serve as chairman of both publicly listed companies.

Other nominated board members of Shinepukur Ceramics will be Iqbal Ahmed, Ajmal Kabir and Quamrun Nahar Ahmed. Two independent directors will be appointed in compliance with the Corporate Governance Code, 2018.

Shinepukur's Managing Director Osman Kaiser Chowdhury will also serve as managing director of both Shinepukur and Beximco.

Moreover, the nominated directors of the two

READ MORE ON B3

Q-Cash services restored at 30 banks

STAR BUSINESS REPORT

Card, ATM, POS, internet banking and NPSB-IBFT services of around 30 banks resumed on Tuesday night after being disrupted since Sunday, October 4, following a sudden system upgrade by Q-Cash, an electronic payment network used by the lenders.

Several banks have since informed customers through Facebook, SMS and websites that the services are fully operational.

Senior bank officials said Q-Cash gave them little notice, with some receiving SMS only hours before or after the upgrade began. The upgrade began on Sunday night and is scheduled to continue until noon on October 10.

On Tuesday, Bangladesh Bank summoned IT Consultants Limited, the operator of Q-Cash, and directed it to promptly restore card-related services.

Arief Hossain Khan, executive director and spokesperson of Bangladesh Bank, told The Daily Star that the services were restored Tuesday night and the issue had been resolved.

READ MORE ON B3

Bangladesh eyes $10b trade with Indonesia

BSS, *Dhaka*

Bangladesh wants to raise bilateral trade with Indonesia to more than $10 billion by reducing the existing trade gap and expanding exports of readymade garments, pharmaceuticals and agricultural products.

Commerce Minister Khandakar Abdul Muktadir made the remarks during a meeting with Indonesian Deputy Foreign Minister Mohammad Anis Matta at the Commerce Ministry in Dhaka yesterday, said a press release.

The commerce minister said bilateral trade currently stands at around $4 billion annually, with Bangladesh importing goods worth about $3.5 billion from Indonesia, while its exports to the country amount to only around $56 million.

He stressed the need to increase Bangladesh's exports to Indonesia to narrow the huge trade imbalance.

"Bangladesh-Indonesia bilateral trade can be increased to more than $10 billion if barriers to market access are removed," the minister said.

The two sides discussed advancing negotiations on the proposed Preferential Trade Agreement (PTA) and Comprehensive Economic Partnership Agreement (CEPA), energy cooperation, mutual recognition of halal certification, and greater market access for Bangladeshi potatoes, pharmaceuticals and vaccines.

The commerce minister said Bangladesh produces internationally competitive pharmaceutical products and exports them to more than 100 countries.

He sought Indonesia's cooperation in reducing procedural complexities, including drug registration requirements, to facilitate greater access for Bangladeshi pharmaceutical products to the Indonesian market.

The Indonesian deputy foreign minister welcomed Bangladesh's proposal to organise a solo exhibition of Bangladeshi pharmaceutical products in Jakarta and assured cooperation in arranging the event.

The two countries have held four rounds of discussions on a PTA, but negotiations have remained stalled since 2023 due to differences over duty-free market access for Bangladesh's readymade garment products.

The Indonesian deputy foreign minister said that although the textile and apparel sectors of the two countries are competitors, the existing issues should be identified and addressed through mutual efforts.

He proposed a ministerial-level meeting on the sidelines of an international trade exhibition to be held in Indonesia from October 14 to 18.

He also invited the Bangladesh commerce minister and a delegation to attend the exhibition.

The meeting also discussed Indonesia's state-owned oil and gas company Pertamina's proposed operation of Bangladesh's Single Point Mooring (SPM) terminal.

The two sides also discussed the possibility of increasing coal imports from Indonesia for Bangladesh's coal-fired power plants.

The commerce minister proposed mutual recognition of laboratory test results to resolve testing and registration-related complications affecting Bangladesh's potato exports to Indonesia.

Bangladesh attempted to export potatoes to Indonesia during 2015-2019, but the initiative could not progress due to such complications.



Sazzad Al Noman, managing partner of M4 Autos Ltd, and Takiyan Chowdhury, executive vice-president of the secured consumer financing and embedded payments of Prime Bank PLC, pose for a photograph after signing the agreement at the automobile company's corporate office in Baridhara, Dhaka recently. PHOTO: **PRIME BANK**

Prime Bank clients to enjoy service offers from M4 Autos

STAR BUSINESS DESK

Prime Bank PLC has signed an agreement with M4 Autos Ltd, a Dhaka-based automobile company, to provide service offers to the bank's customers.

Takiyan Chowdhury, executive vice-president of secured consumer financing and embedded payments at the bank, and Sazzad Al Noman, managing partner of the automobile company, signed the agreement at the latter's corporate office in Baridhara, Dhaka recently, according to a press release.

Under the agreement, Prime Bank customers will be entitled to exclusive service offers from M4 Autos, further enhancing the range of privileges and value-added services available to the bank's customers.

The partnership reflects the commitment of both organisations to creating greater value for customers through strategic collaboration and exclusive service benefits, the release added.

Md Zahirul Haque, senior manager of HR and administration at M4 Autos, was also present at the signing ceremony, along with senior officials from both organisations.



Sk Bashir Uddin, managing director of AkijBashir Group, inaugurates Akij Ceramics' new showroom in Shimultola, Savar yesterday. PHOTO: **AKIJBASHIR GROUP**

Akij Ceramics opens showroom in Savar

STAR BUSINESS DESK

Akij Ceramics, a business unit of AkijBashir Group, yesterday launched a new showroom, "M/S Fatema Tiles & Sanitary", in Shimultola, Savar, further expanding its presence and bringing its latest collections closer to customers.

Sk Bashir Uddin, managing director of AkijBashir Group, inaugurated the showroom as the chief guest, according to a press release.

The showroom features the latest tile collections from Akij Ceramics, along with new sanitaryware and bathware collections from Rosa and a range of doors from Akij Door.

Modern furniture, lighting and display arrangements create a refined and convenient retail experience.

With more than 200 showrooms nationwide, Akij Ceramics continues to expand its retail presence.

A seven-time winner of the Best Brand Award and a two-time winner of the Superbrands Award, the brand remains committed to its "Promise of Perfection", bringing quality, design and better service closer to customers, the release added.

Among others, Shamsuddin Ahmed, deputy managing director of AkijBashir Group; Mohammed Ashraful Haque, senior general manager of Akij Ceramics; Mohammad Razaul Islam Shiddique, senior general manager of Rosa; Md Hossain Shah Newaz, head of marketing of AkijBashir Group; and Kazi Md Jakaria Shiblu, proprietor of the showroom, along with officials of AkijBashir Group, local business leaders and distinguished guests, were also present.

Dhaka South City Corporation
Office of the Executive Engineer
Mechanical Circle, Dhalpur, Jatrabari, Dhaka-1203.
www.dscc.gov.bd

Memo No. 46.207.007.09.25.015.2026 Date: 07/10/2026

e-Tender Notice

This is to notify for all concern that the following tender has been published in e-GP portal:

Sl. No.	Package No.	Identification of Lot	Tender ID No.	Last Selling Date & Time	Last Dropping Date & Time
1	egpdsccmech-041/2026-27	Supply of Brand New 03 (Nos.) Mini Coaster Bus.	1345003	28/10/2026 up to 4:00 PM	29/10/2026 up to 12:00 PM
2	egpdsccmech-042/2026-27	Supply Of Required Paint For Road Marking Works Including Zebra Crossing, Speed Breaker On Important Roads Under Dhaka South City Corporation.	1345005	28/10/2026 up to 4:00 PM	29/10/2026 up to 12:00 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 system portal (http://www.eprocure.gov.bd) is required. The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any registered Bank's Branches.
Further information and guidelines are available in the National e-GP System portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

ডিএসসিসি/পিআরডি/৭৫/২০২৬-২৭

(Dr. Md. Shah Alam Bhuiyan)
Executive Engineer
Mechanical Circle
e-mail: alomdcc@gmail.com

GD-2444

Government of the People's Republic of Bangladesh
Finance Division, Ministry of Finance
Skills for Industry Competitiveness and Innovation Program (SICIP)
Probashi Kallyan Bhaban (15th Floor)
71-72 Eskaton Garden, Ramna, Dhaka-1000
www.sicip.gov.bd

FD/SICIP/PIU Recruitment/101/2024-**3133** Date: **22** Ashwin 1433 / **07** October 2026

Recruitment Notice

Ministry/Division	:	Ministry of Finance
Agency	:	Finance Division
Program Name	:	Skills for Industry Competitiveness and Innovation Program (SICIP)
Scheme Name	:	Expansion of Skills for Employment and Socially Inclusive Training for Priority and Emerging Sectors.
INFORMATION FOR APPLICANT		
Position	**No.**	**Minimum Qualification and Experience**
Program Implementation Unit (PIU) for SICIP-REHAB		
Coordinator (Finance & Procurement)	1	• Master's in Accounting/Finance or MBA majoring in Finance or Accounting. • At least 10 years' working experience in relevant field. • Experience in skills development fields will be preferred. • Strong communication, interpersonal and computer skills.
Application Closing Date and Time	:	Applications shall be submitted to the office of the Executive Program Director on or before 3.00 pm by **25 October 2026** in sealed envelope clearly marked "**Application for the Selection of [Name of Position]**". Contact address with email and mobile number of the applicant should be written on the left side of the **A4 Size Envelope**. Necessary documents in support of educational qualifications, experiences and skills have to be submitted.
Name and Designation of Official Inviting Recruitment	:	Mohammed Walid Hossain Executive Program Director Skills for Industry Competitiveness and Innovation Program (SICIP)
Address of official Inviting Recruitment	:	Probashi Kallyan Bhaban (15th Floor) 71-72 Eskaton Garden, Ramna, Dhaka-1000.
Contact details of official Inviting Recruitment	:	Phone: +880255138753~5 Ext: 100 E-mail: epd.sicip@gmail.com
The recruitment entity reserves all the right to accept or reject any or all the Application without assigning any reasons whatsoever.		

Mohammed Walid Hossain
Executive Program Director (EPD)
Skills for Industry Competitiveness and Innovation Program (SICIP)
Finance Division, Ministry of Finance
Probashi Kallyan Bhaban (15th Floor), 71-72 Eskaton Garden, Ramna, Dhaka.

GD-2429

Government of the People's Republic of Bangladesh
Office of the Project Director
Rehabilitation of Kulaura-Shahbazpur Section of Bangladesh Railway
Kamalapur, Dhaka.

No: 54.01.0000.691.33.004.18-290 Date: 05.10.2026

Re-Tender Notice

e-Tender is invited in the National e-GP Portal (https://www.eprocure.gov.bd) for the procurement of following Goods/works.

Name of Goods/Works/Services	Tender/ Proposal ID	Publishing Date and Time	Last Selling Date and Time	Closing Date and Time
Supply and installation of OFC based Telecommunication System including all materials, labour and transportation costs etc between Kulaura-Shahbazpur section.	1346177	08-October-2026 10:00	27-October-2026 11:45	27-October -2026 12:00

Only e-Tender will be accepted in the National e-GP Portal and no offline/hand copies will be accepted. To submit e-Tender, registration in the National e-GP Portal (https://www.eprocure.gov.bd) is required. The fees for Downloading the e-Tender documents from the National e-GP Portal must be deposited online through any registered banks branches.

05.10.2026

(Md. Sultan Ali)
Project Director.
Cell No. +88 01711-692929
E-mail- pd.krf-sbx@railway.gov.bd

GD-2437

Manufacturing, services

FROM PAGE B1

GDP is a measure of the final value of goods and services produced in an economy over a certain period.

A robust rebound in manufacturing and construction drove the industrial uptick, offsetting the slump in utility supply services, according to the national statistical agency.

Manufacturing was the main driver, with growth surging to 8.66 percent from 3.28 percent a year earlier. It was the highest growth in the sector in six quarters.

The construction sector also returned to positive growth, expanding 1.69 percent in the fourth quarter after contracting 4.47 percent in the same quarter of FY25.

The services sector, which accounts for the largest share of the economy, grew 4.28 percent in April-June, nearly doubling from 2.26 percent a year earlier.

The rebound in industry came despite continued weakness in electricity, gas and water supply services, which contracted 2.41 percent in the fourth quarter following a 3.56 percent decline in the previous quarter.

Agriculture, meanwhile, recorded slower growth of 1.73 percent in the fourth quarter, down from 3.19 percent a year earlier.

INTERPRET CAUTIOUSLY: ECONOMISTS

Abdur Razzaque, chairman of Research and Policy Integration for Development (RAPID), said the strong manufacturing growth warrants careful scrutiny.

"It is not immediately easy to reconcile such strong manufacturing growth with the broader conditions prevailing during the period, including energy supply constraints and the continued weakness of private-sector credit growth," he said.

While stating that the fourth-quarter GDP figure appears relatively strong, he said that it should be viewed against the unusually weak performance a year earlier.

In the same quarter of FY25, growth was exceptionally weak at just 2.05 percent.

"When economic activity recovered from that unusually low level, the year-on-year growth rate naturally appeared much higher. The latest figure does indicate some recovery, but it should not be interpreted as evidence of a broad-based or particularly strong acceleration in the economy," he said.

One possible explanation, he said, is that confidence improved, at least temporarily, following the February 2026 election, supporting some recovery in production and investment-related activity.

"If the manufacturing estimate is borne out by subsequent data, that may have contributed meaningfully to the stronger overall GDP number. Even so, the scale of the reported manufacturing rebound remains difficult to fully explain at this stage, and a clearer assessment will require more detailed sectoral and high-frequency data," Razzaque said.

M Masrur Reaz, chairman and CEO of Policy Exchange Bangladesh, said the quarterly growth could be described as moderately encouraging compared with the average growth recorded over the past two fiscal years.

He, however, added, "It is still far below what Bangladesh needs and what the economy is capable of achieving."

The Purchasing Managers' Index (PMI) also points to an improvement in economic activity during the quarter. The average PMI rose to 56.8 in the fourth quarter from 54.4 in the previous quarter.

Reaz said the manufacturing sector showed some improvement in July, but momentum weakened in August and September.

Meanwhile, Ashikur Rahman, principal economist at the Policy Research Institute of Bangladesh, said fourth-quarter growth typically receives a boost from higher execution of the Annual Development Programme, as the government settles bills and seeks to meet year-end targets.

"But we have to be very cautious that the structural problems hindering our growth are very real, especially those stemming from the banking sector and the energy sector. Without serious commitment to reform, I think the outlook is not very great for growth to enjoy a serious positive turnaround," he said.

Inflation edges up

FROM PAGE B1

in Bangladesh.

The World Bank said Bangladesh is South Asia's most dependent economy on fertiliser imports, with such imports exceeding 0.4 percent of GDP, making its agricultural sector and food prices vulnerable to spikes in input costs.

The lender noted that Bangladesh used fuel subsidies to slow the direct pass-through of global oil price increases into domestic retail consumer prices as it sought to tackle inflation.

Prof Deen Islam said the government's immediate priority should be to ensure that persistent high inflation does not impose a disproportionate burden on low-income households.

"Monetary and fiscal policies need to work together, while targeted social protection should shield the most vulnerable from the effects of elevated food and essential-service prices," he added.

Similarly, Fahmida said the government should expand social safety net programmes during this difficult time.

"Programmes such as open market sales (OMS) should be available to poor and low-income households. Targeted energy subsidies should be given to vulnerable households," said the economist.

Q-Cash services restored

FROM PAGE 1

"We called in Q-Cash's management, and they told us it was an accident. Their server migration had been scheduled for October 28, but a server fault forced them to begin immediately. If they hadn't, a major disaster could have occurred. Even so, we have asked them for a written explanation," he said.

A senior BB official, requesting anonymity, alleged that the disruption stemmed from non-payment of dues to Compass Plus, the system's original equipment manufacturer, and poorly planned system activities.

Asked whether the incident was linked to a dispute with a foreign company, the BB spokesperson said, "We have no knowledge of this."

Kazi Saifuddin Munir, managing director and CEO of IT Consultants, did not respond to calls or WhatsApp messages from The Daily Star.

On October 5, Munir said the migration was scheduled for October 28, and the company had informed the banks and BB.

"However, due to unavoidable circumstances, we had no option but to proceed immediately with full migration to the new system," he said.

He said the company had provided the service to banks for 24 years without incident and was trying to make all services available by Thursday evening.

GPH Ispat seeks BB help to reschedule part of its Tk 12,000cr

FROM PAGE B1

GPH Ispat wants the relaxation to complete the ongoing restructuring and rescheduling, finalise documents and approvals with banks and financial institutions, arrange working capital to keep its normal business going, carry out its financial restructuring and deleveraging plan approved by regulators and lenders, and improve cash flow and its ability to repay and regularise its dues.

The company stressed that the request was aimed only at supporting its recovery and business continuity, not at evading or weakening any regulatory requirement. It said it remained committed to transparency with banks and compliance with all applicable laws, prudential rules and the BB directives.

The letter was signed by managing director Mohammad Jahangir Alam, who declined to comment when contacted.

An analysis of GPH Ispat's financial statements shows that it made a profit of more than Tk 100 crore only twice in the decade since FY2014-15, while repeatedly expanding capacity with bank loans. Its profit margin remained mostly below 5 percent.

According to its audited report, GPH Ispat, which was incorporated in 2006, had long-term loans of Tk 4,718 crore and short-term loans of Tk 2,802 crore at the end of the last fiscal year.

Sales fell by around 30 percent year-on-year to Tk 3,940 crore. Despite the decline, the company posted a profit of Tk 3 crore, compared with a loss of Tk 24 crore in the previous year.

GPH Ispat's annual production capacity includes 8.4 lakh tonnes of mild steel billets and 6.4 lakh tonnes of MS rods and medium sections.

In its FY25 annual report, the company said the country's total annual steel production capacity was around 13-15 million tonnes, while effective demand had declined sharply, pushing capacity utilisation down to roughly 30-40 percent.

It described the mismatch between capacity and demand as a major short-term challenge for the sector. The situation did not improve in the last fiscal year.

Dhaka to raise trade barrier issues

FROM PAGE B1

time when bilateral relations remain strained.

Trade relations between Bangladesh and India should be normal, as the two neighbouring countries are important sources of raw materials and finished goods for each other, he said. India could become a larger market for Bangladesh if trade barriers are reduced.

Once Bangladesh loses preferential market access after graduating from the group of Least Developed Countries (LDCs), Bangladeshi exporters may face a 20 percent duty on exports to India, compared with the current zero rate.

"It will come as a shock for Bangladeshi exporters," he said.

Bangladesh mainly exports garments to India, although agricultural and fisheries products are also exported there, he added.

In fiscal 2025-26, Bangladesh exported goods worth $1.75 billion to India and imported goods worth $10.96 billion, according to National Board of Revenue (NBR) data.

After China, India is Bangladesh's second-largest source of imports, with local traders importing large volumes of industrial raw materials, fabrics, yarn and cotton.

Beximco, Shinepukur boards reshuffled

FROM PAGE B1

companies will remain the same.

Shah Monjurul Hoque will be an independent director of Shinepukur, while another independent director will also be appointed in compliance with the Corporate Governance Code, 2018.

The omission of Salman F Rahman from the board lineup marks a significant governance shift for the Beximco Group companies as they move to align with regulatory compliance and safeguard investor interests.

Last month, Salman F Rahman expressed his intention to resign from the company's board, citing difficulties faced by its employees since the country's political changeover in 2024.

Salman, a former private industry and investment adviser to former prime minister Sheikh Hasina, has been in custody since his arrest following the fall of the Awami League government in August 2024.

Salman co-founded Beximco Pharmaceuticals in 1976. He has served on the company's board for many years and is currently its vice-chairman.

Government of the People's Republic of Bangladesh
Ministry of Law, Justice and Parliamentary Affairs
Legislative and Parliamentary Affairs Division
Transport and Purchase Section
Bangladesh Secretariat, Dhaka
www.legislativediv.gov.bd

Tender Notice No- 55.00.0000.000.105.07.009.25.647 Date: 07/10/2026

e-Tender Notice

e-Tender is invited in the National e-GP Portal (www.eprocure.gov.bd) for the procurement of following works goods, details are given below:

Tender ID No:	Name of works	Procurement Method	Last Date & Time for Selling Document	Tender Closing Date & Time
1348237	Procurement of Other Manihari Items	NCT, OTM	19 Oct 2026 11:00	19 Oct 2026 15:00

This is the online Tender and method of tender is OTM. Only e-Tender will be accepted in the National e-GP Portal and offline/hard copy will not be accepted. To submit e-Tender, registration is required in the National e-GP System (www.eprocure.gov.bd). If the fee for downloading the e-Tender document from the National e-GP System Portal is required it has to be deposited online through any registered bank.

07.10.2026
(Md. Imam Hossain)
Assistant Secretary
Transport and Purchase Section
Phone: 55100573

GD-2433

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
নির্বাহী প্রকৌশলীর কার্যালয়,
গণপূর্ত বিভাগ, পাবনা।
ফোন ঃ ০২৫৮৮৮৪৬০৬৬।

পুনঃ নিলাম দরপত্র বিজ্ঞপ্তি

পুনঃ নিলাম দরপত্র বিজ্ঞপ্তি নং- ০২(দুই) অর্থ বছর ২০২৬-২০২৭ ইং

এতদ্বারা পাবনা গণপূর্ত বিভাগের অধীনস্থ পাবনা মানসিক হাসপাতাল এলাকায় অবস্থিত পুরাতন জরাজীর্ণ ব্যবহারের অযোগ্য পরিত্যক্ত ০২ (দুই) টি ভবন **(যাহা ০২ (দুই) গ্রুপে বিভক্ত)** যেখানে যে অবস্থায় আছে সেই অবস্থায় নিলামে বিক্রয় এর জন্য আগ্রহী ব্যক্তি/ঠিকাদার/ফার্ম এবং গণপূর্ত অধিদপ্তরের সকল শ্রেণীর ঠিকাদার/ঠিকাদারী প্রতিষ্ঠানের নিকট হইতে সীলমোহরকৃত নিলাম দরপত্র আহবান করা যাইতেছে।

১।	কাজের নাম	ঃ	পাবনা গণপূর্ত বিভাগের অধীনস্থ পাবনা মানসিক হাসপাতাল এলাকায় অবস্থিত পুরাতন জরাজীর্ণ ব্যবহারের অযোগ্য পরিত্যক্ত ০২ (দুই)টি ভবন অপসারণ এর পুনঃ নিলাম (গ্রুপ লিস্ট সংযুক্ত)।
২।	নিলাম দরপত্র বিক্রয়কারী দপ্তরের নাম	ঃ	নিম্নস্বাক্ষরকারীর অফিসসহ নির্বাহী প্রকৌশলী, গণপূর্ত বিভাগ-১,২ রাজশাহী /নাটোর/নওগাঁ/ চাঁপাইনবাবগঞ্জ/বগুড়া/জয়পুরহাট/সিরাজগঞ্জ ।
৩।	নিলাম বিজ্ঞপ্তির সূত্র	ঃ	১। স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়, স্বাস্থ্য সেবা বিভাগ, ঢাকার স্মারক নং-৪৫.০০.০০০০. ০০০.১৫৬.৯৫.০০০৪.২৬-৭৩ তারিখ-২৩/০২/২০২৬ খ্রিঃ। ২। অতিরিক্ত প্রধান প্রকৌশলী, রাজশাহী গণপূর্ত জোন, রাজশাহী কার্যালয়ের স্মারক নং-১৬৮ তারিখ-১০/০৩/২০২৬ খ্রিঃ।
৪।	দরপত্র আহবানের স্মারক নং ও তারিখ	ঃ	স্মারক নং-৮৯৫ তারিখ- ০৭/১০ /২০২৬ খ্রিঃ
৫।	দরপত্র গ্রহণের স্থান	ঃ	১। নির্বাহী প্রকৌশলীর কার্যালয়, গণপূর্ত বিভাগ, পাবনা। ২। জেলা প্রশাসকের কার্যালয়, পাবনা। ৩। পুলিশ সুপারের কার্যালয়, পাবনা।
৬।	নিলাম দরপত্র তফশীল বিক্রয়ের শেষ তারিখ	ঃ	২৭ /১০/২০২৬ খ্রিঃ পর্যন্ত (অফিস চলাকালীন সময়ে) ।
৭।	নিলাম দরপত্র গ্রহনের তারিখ ও সময়	ঃ	২৮/১০/২০২৬ খ্রিঃ বেলা ১২.০০ ঘটিকা পর্যন্ত ।
৮।	নিলাম দরপত্র খোলার স্থান	ঃ	নির্বাহী প্রকৌশলীর কার্যালয়, পাবনা গণপূর্ত বিভাগ, পাবনা।
৯।	নিলাম দরপত্র খোলার তারিখ ও সময়	ঃ	২৮/১০/২০২৬ খ্রিঃ সময় বেলা ৩.০০ ঘটিকা।
১০।	নিলাম দরপত্র তফশীলের মূল্য	ঃ	গ্রুপ লিস্ট এর প্রতিটি লটের জন্য নিলাম দরপত্র তফসিল মূল্য টাকা ঃ ৫০০/- (পাঁচশত) মাত্র (অফেরতযোগ্য)
১১।	জামানতের টাকা	ঃ	উদ্ধৃত দরের মোট মূল্যের উপর ২০% (শতকরা বিশ ভাগ) টাকা নিম্ন স্বাক্ষরকারীর অনুকূলে যে কোন তফশীল ব্যাংক হতে ব্যাংকে ড্রাফট/পে-অর্ডার নিলাম দরপত্রের সাথে অবশ্যই দাখিল করতে হবে ।
১২।	কর্তৃপক্ষ সকল বা যে কোন দরপত্র কোন কারণ দর্শানো ব্যতিরেকে গ্রহণ বা প্রত্যাখান করার অধিকার/ক্ষমতা সংরক্ষণ করেন/ রাখেন।		
১৩।	নিলাম দরপত্রের সংগে নিলাম দরপত্র ক্রয়ের মূল রশিদ অবশ্যই সংযুক্ত করিতে হইবে।		

অন্যান্য শর্তাবলী নোটিশ বোর্ড/অফিসে অফিস চলাকালীন সময়ে দেখতে পাওয়া যাবে।

উপ-সহকারী প্রকৌশলী (সিভিল)
গণপূর্ত বিভাগ, পাবনা।

সহকারী প্রকৌশলী
গণপূর্ত বিভাগ, পাবনা।

(মোঃ রাশেদ কবির)
নির্বাহী প্রকৌশলী
গণপূর্ত বিভাগ, পাবনা।

GD-2436

বাংলাদেশ পেট্রোলিয়াম এক্সপ্লোরেশন এন্ড প্রোডাকশন কোম্পানী লিমিটেড (বাপেক্স)
BANGLADESH PETROLEUM EXPLORATION & PRODUCTION CO. LTD (BAPEX)
A Company of Petrobangla
Foreign Purchase Department, Administration Division
BAPEX Bhaban (Level-4), 4, Kawran Bazar C/A, Dhaka-1215, Bangladesh

Invitation for International Competitive Tender (ICT)

1	Ministry/Division	Ministry of Power, Energy & Mineral Resources/ Energy & Mineral Resources Division			
2	Agency	Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)			
3	Company	Bangladesh Petroleum Exploration & Production Company Limited (BAPEX).			
4	Procuring Entity Name	General Manager, Administration Division, BAPEX.			
5	Procuring Entity District	Dhaka.			
6	Invitation for	Procurement of Data Acquisition Equipment (Seismic Drilling Machine & Accessories for 3D Seismic Survey over Charfession).			
7	Invitation Ref No	BAPEX/ ADMIN/INT/TEN-1356/2026			
8	Date	Date: 04-10-2026			
KEY INFORMATION					
9	Procurement Method	One Stage Two Envelopes Method (OSTEM)			
FUNDING INFORMATION					
10	Budget and Source of Funds	GDF (Gas Development Fund) & BAPEX Own Fund			
PARTICULAR INFORMATION					
11	Project / Program Name (if applicable)	3D Seismic Survey Over Charfesson.			
12	Tender Package No.	GD-4			
13	Tender Package Name	Procurement of Data Acquisition Equipment (Seismic Drilling Machine & Accessories for 3D Seismic Survey over Charfession).			
		Date	Time		
14	Tender Publication Date	08-10-2026			
15	Tender Last Selling Date	30-11-2026 at 15.00 (BST)			
16	Tender Closing Date and Time	01-12-2026	11.30 (BST)		
17	Tender Opening Date and Time	01-12-2026	11.00 (BST)		
18	Name & Address of the office(s)	Address			
	- Selling Tender Document (Principal)	Bangladesh Petroleum Exploration & Production Co. Ltd. (BAPEX); Accounts & Finance Division, BAPEX Bhaban (Level-3), 4 Kawran Bazar C/A, Dhaka-1215.			
	- Selling Tender Document (Others)	1. Petrobangla; Accounts Division, Petrocenter, 3, Kawran Bazar C/A, Dhaka 2. Titas Gas Transmission and Distribution Company Ltd (TGTDCL); Accounts Division,105 Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215.			
NO CONDITIONS APPLY FOR SALE, PURCHASE OR DISTRIBUTION OF TENDER DOCUMENTS					
19	- Receiving Tender Document	Bangladesh Petroleum Exploration & Production Co. Ltd. (BAPEX); Room No-401, Foreign Purchase Department, Level-4, BAPEX Bhaban, 4, Kawran Bazar, Dhaka-1215.			
	- Opening Tender Document	Bangladesh Petroleum Exploration & Production Co. Ltd. (BAPEX); Room No-401, Foreign Purchase Department, Level-4, BAPEX Bhaban, 4, Kawran Bazar, Dhaka-1215.			
INFORMATION FOR TENDERER					
20	Brief Eligibility and Qualification of Tenderer	a) The minimum of years of general experience of the Tenderer in the supply of Goods and related services as Supplier shall be 05 (Five) years. b) The minimum specific experience as Supplier in supply of similar Goods and related services of at least 02 (two) contract(s) successfully completed within the last 05 (Five) years, each with a value of at least USD 1,15,000.00 (One Lac Fifteen Thousand US Dollars) c) The minimum supply and/or production capacity of Goods is/ are: 100 Drilling Machines supply and/or production capacity per year. d) The minimum amount of financial resources as liquid asset or working capital or credit line(s) or specific credit commitment or in any combination of them, of the Tenderers shall be USD 1,50,000.00 (One Lac Fifty Thousand US dollars). e) Bonafide manufacturers/suppliers/Tenderer of their authorized agents of all countries except which countries do not have any diplomatic relation with Bangladesh.			
21	Brief Description of Goods	Data Acquisition Equipment (Seismic Drilling Machine & Accessories).			
22	Language of Tender	Tenders shall be written in the English language. Correspondences Supporting documents and printed literature furnished by the Tenderers that are part of the Tender shall be written in English or accompanied by an accurate translation of the relevant passages in the English.			
23	Price of Tender Document [Currency (ies)]	BDT 13,800.00 or USD 112.00 (Non-refundable) including VAT.			
24	Lot No / Identification of Lot	Location	Tender Security Amount (Proposal shall be made as per Tender Document ITT Clause No-32)	Completion Time of Delivery in Weeks/Months	
	1 Procurement of Data Acquisition Equipment (Seismic Drilling Machine & Accessories).	Regional Store, Chittagong, BAPEX	USD 4,300.00 (Four Thousand Three Hundred) or BDT 5,30,000.00 (Five Lakh Thirty Thousand).	150 days from the date of receipt of L/C.	
25	Name of Official Inviting Tender	Md. Asad Ullah.			
26	Designation of Official Inviting Tender	General Manager (Admin)			
27	Address of Official Inviting Tender	Room No-501, Administration Division, Level-5, BAPEX Bhaban, 4 Kawran Bazar, Dhaka-1215.			
28	Contact details of Official Inviting Tender	+8802-55011774	+88-01713129683	gmadmin@bapex.com.bd/purchase.bapex@gmail.com /purchase@bapex.com.bd	
29	The Tender will be conducted as per the PPA-2006 & PPR-2025. This Tender Notice will also be available at website of Petrobangla (www.petrobangla.org.bd), BAPEX (www.BAPEX.com.bd), BPPA (www.bppa.gov.bd) & DG Market (www.dgmarket.com).				
30	The Procuring Entity reserves the right to reject all the Tenders or annul the Tender proceedings.				

GD-2435

General Manager (Admin)

Stock brokers seek extension of bank liquidity scheme

STAR BUSINESS REPORT

The DSE Brokers Association of Bangladesh (DBA) has urged the Bangladesh Bank to extend the tenure of its special liquidity support scheme for commercial banks by five years and raise the funding limit for each bank to Tk 300 crore from Tk 200 crore.

DBA President Saiful Islam submitted a formal letter containing the proposals to the Bangladesh Bank governor on Tuesday.

In February 2020, the central bank allowed banks to form special funds, with some banks taking low-cost loans from the central bank for the purpose. The funds were initially set to remain in place until February 2025.

Following requests from market stakeholders, the banking regulator extended the tenure until November 30, 2026 last year, while instructing banks to gradually reduce their investments from the funds during the extended period.

However, stock market stakeholders fear that returning the funds to Bangladesh Bank after the deadline could further strain liquidity in the market. The DBA has therefore sought another five-year extension.

The association said the measures are crucial to addressing the ongoing liquidity crunch in the capital market, boosting institutional participation and restoring investor confidence, according to a press release issued yesterday.

The special fund facility, introduced to strengthen institutional investment and market stability, currently allows each scheduled bank to form a fund of up to Tk 200 crore for investment in the stock market.

The DBA said the facility should not be withdrawn amid current liquidity pressures and broader global uncertainties stemming from geopolitical tensions in the Middle East.

Expanding the fund's size and extending its tenure would deepen the market, increase institutional liquidity and create a foundation for sustainable growth in the country's capital market, it said.

The association said it was hopeful that Bangladesh Bank would consider its proposals in light of current economic and market conditions.

It also said it remains committed to working with the central bank and other market regulators to support the government's financial sector development goals.

From attracting FDI to growing it

KAZUIKI KATAOKA

For years, Bangladesh's debate on foreign direct investment (FDI) has centred on a familiar question: how can the country attract more foreign investors? That question remains important. As Bangladesh prepares for graduation from LDC status, it needs new investment to create jobs, diversify exports, introduce new technologies and strengthen its industrial base. But it is time to ask another question as well: how can Bangladesh help the foreign companies already operating in the country grow?

The answer matters because an increasingly large share of FDI appears to come not from new investors entering the market, but from companies that are already established in Bangladesh. According to the Bangladesh Bank, net FDI inflows reached $1.77 billion in 2025, up 39.4 percent from $1.27 billion in 2024. Of the 2025 total, equity capital accounted for $555 million, while reinvested earnings and intra-company loans amounted to $782 million and $434 million, respectively. Together, these two categories represented $1.22 billion, or 68.7 percent of total net FDI. While not a perfect measure, they provide a useful proxy for investment linked to foreign companies already operating in the country.

Investment associated with existing foreign firms



Investment promotion should be measured not only by the number of new investors, but also by how many existing investors expand, increase exports and deepen local linkages.

accounted for 38.1 percent of net FDI in 2021. By 2025, the share had climbed to 68.7 percent. Quarterly data tell a similar story. In the first quarter of 2026, reinvested earnings and intra-company loans represented 82.5 percent of net FDI, compared with 66.5 percent in the same period a year earlier.

Attracting investors is only the beginning. An existing foreign investor is fundamentally different from a company that has yet to enter the market. It already understands the business environment, has employees and suppliers, serves customers and has experience working within the regulatory system. Most importantly, it has already taken the initial risk of investing in Bangladesh.

When such a company expands production, adds a new product line or establishes another facility, the benefits can often materialise more quickly than those associated with entirely new investments. Existing investors can also become Bangladesh's most credible ambassadors. A company that expands from one factory to two sends a stronger signal to prospective investors. Its decision to reinvest demonstrates confidence in the country's business environment.

JETRO's experience reinforces this point. The overwhelming majority of inquiries received by JETRO come not from prospective investors, but from Japanese firms already operating in Bangladesh. Many relate to business expansion and operational challenges, underscoring the importance of supporting existing investors. This suggests that investment promotion should be measured not only by the number of new investors attracted, but also by how many existing investors expand, increase exports and deepen local linkages.

For Bangladesh, this means moving from a transaction-based approach to a relationship-based one. When foreign companies face challenges related to customs procedures, taxation, licensing, energy supply, land access or foreign exchange regulations, investment promotion institutions should have the capacity to coordinate with relevant agencies and help resolve problems promptly. Effective investor aftercare is not simply about listening to investors. It is about helping them succeed.

Bangladesh is currently reforming its investment promotion architecture, creating an opportunity to place aftercare at the centre of the system. The country will continue to need new foreign investors. But it should not overlook one of its most promising sources of future investment: the companies that have already chosen Bangladesh. The next wave of FDI may not be waiting somewhere overseas. It may already be here.

The writer is the country representative for Japan External Trade Organization (JETRO) in Bangladesh

Banglalink launches satellite-to-mobile service

STAR BUSINESS REPORT

Banglalink has launched a satellite-to-mobile service, powered by Starlink, which the mobile operator says makes Bangladesh the first country in South Asia to introduce it.

The service will keep customers connected during emergencies, natural disasters and prolonged power outages, when conventional mobile networks may be disrupted, the mobile operator said in a press release on Tuesday.

It will be particularly valuable for fishermen, people working at sea, travellers, and communities in remote and coastal areas, including deep-sea locations within Bangladesh's Exclusive Economic Zone.

Customers can access essential apps and location services beyond the reach of conventional mobile networks. They need only a 4G phone and a Banglalink SIM.

Banglalink is offering Starlink internet free with any internet or mixed bundle pack for the first month of the launch. From the second month, customers will continue to receive it at no additional cost with selected monthly internet and mixed bundle packs.

Customers will also receive five free SMS messages every month for use over the satellite network.

"Connectivity is ultimately about people," said Johan Buse, chief executive officer of Banglalink.

"With Satellite-to-Mobile, we are bringing connectivity to more people and more places across Bangladesh," he added.

Starlink is run by US-based SpaceX. In 2025, the Bangladesh Telecommunication Regulatory Commission (BTRC) issued guidelines for satellite services in non-geostationary orbit (satellites that circle closer to Earth than traditional ones).



Fan Zhou-6, a mother vessel carrying five modern cargo- and container-handling cranes, sits at the jetty of Payra Port in Kalapara, Patuakhali. The vessel's arrival marked the resumption of direct mother-vessel operations at the terminal after nearly two years. PHOTO: **SOHRAB HOSSAIN**

Payra Port gets five modern cranes

Direct mother-vessel operations resume after two years

OUR CORRESPONDENT, *Patuakhali*

Five modern cargo- and container-handling cranes have been added to the fleet of the first terminal of Payra Port in Kalapara, Patuakhali.

The equipment arrived aboard Fan Zhou-6, a mother vessel, which docked directly at the terminal jetty at around 9am yesterday.

The arrival marked the resumption of direct mother-vessel operations at the terminal after nearly two years.

Port authorities said the new equipment would speed up cargo handling, reduce vessel turnaround time and increase the terminal's capacity.

The machinery includes two 80-tonne ship-to-shore (STS) cranes for loading and unloading containers between vessels and the jetty, two 40-tonne rubber-tyred gantry (RTG) cranes for moving and stacking containers in the yard, and an 80-tonne mobile harbour crane (MHC) for handling various types of cargo.

The equipment was manufactured by China's Nanjing Port and Harbour Machinery Co (NPHMC) and Xuzhou Construction Machinery Group (XCMG).

Azizur Rahman, deputy director of the port's traffic department, said the STS cranes would handle containers on mother vessels, while the RTG cranes would move containers to trailers and manage yard storage. The MHC would be used to unload bulk cargo and containers.

Captain SM Sharifur Rahman, harbour master of Payra Port, said the 170-metre-long Fan Zhou-6 left China's Pingtan Port for Payra on September 18. The vessel has a draft of about six metres, meaning its hull sits that far below the waterline.

He said larger mother vessels with deeper drafts could dock directly at the jetty if the navigability of the Rabnabad Channel -- the main access route for Payra port -- improves through dredging.

Rear Admiral Syed Saiful Islam, chairman of Payra Port Authority, said the new equipment would bring the port closer to full operational capacity.

He said a dedicated yard for imported vehicles was also ready and that the new cranes had brought the 650-metre multipurpose berth to full operational capacity.

He stressed the need to maintain the channel's navigability to allow larger mother vessels to berth directly at the jetty.

Before this, two mother vessels had docked at the terminal, carrying 50,500 tonnes of stone on May 15, 2024, and 48,511 tonnes of stone in October-November 2024. The vessels were MV Zain and MV Da Hong-16, respectively.

Lotto investing Tk 15cr in new Gazipur plant

STAR BUSINESS REPORT

Lotto Bangladesh is investing Tk 15 crore to establish a new footwear manufacturing plant in Kapasia, Gazipur, as the Italian sports and lifestyle brand marks 15 years of operations in Bangladesh.

The investment is expected to create 1,800 employment opportunities for local people, said Kazi Jamil Islam, managing director of the company, at a media gathering at Gulshan Club in Dhaka yesterday.

The new plant will produce footwear using TPR (thermoplastic rubber), EVA (ethylene-vinyl acetate), PU (polyurethane) and PVC (polyvinyl chloride), which are widely used in shoe soles, synthetic leather and moulded footwear products.

The plant will primarily serve the local market, with potential for exports in the future, he said.

The facility is part of the company's expansion strategy, which also includes expanding its retail network and developing local entrepreneurs.

Currently, the footwear company operates 137 outlets and 110 franchise outlets across the country and has served more than one crore customers, according to the company.

The Kapasia plant will boost production capacity and create further employment and export opportunities, Jamil said.

The company also sees potential to manufacture products for other international brands in Bangladesh.

Lotto is now preparing to launch an Entrepreneur Development Programme targeting young and aspiring businesspeople at the thana level.

Participants will receive guidance on business operations, logistics support and potential access to financing through partner institutions.

The company aims to help successful entrepreneurs build networks of up to 20 outlets over the next 10 years.

Why have India-US trade talks stalled again and what's next?

REUTERS, *New Delhi*

Senior officials in India and the United States have indicated long-running efforts to finalise a bilateral trade agreement have stalled, again. Both nations had agreed to a framework for the deal in February which brought down to 18 percent from 50 percent the punitive tariff on most Indian goods imposed in August last year after a previous round of talks collapsed.

In the meantime, the Supreme Court invalidated US President Donald Trump's use of emergency powers to impose sweeping tariffs globally, leading to a 10 percent baseline rate. But a final deal between two of the world's biggest economies remains elusive.

WHY HAVE TRADE TALKS HIT A WALL?

Trade talks have reached a "plateau" with little room for manoeuvre, Finance Minister Nirmala Sitharaman said earlier this week, following United States Trade Representative Jamieson Greer's comment that a deal is not "imminent." Neither side has detailed reasons for the delay in finalising the deal.

But talks in the past months have met with complications, most recently a new US law that paves the way for up to 100 percent tariffs on Indian goods because of New Delhi's purchase of Russian oil. Those purchases have not been significantly reduced.

The potentially stiff levy goes against New Delhi's efforts to secure tariff terms better than peer economies, including Vietnam and China. A deal has also been held back because Washington is yet to complete a Section 301 trade investigation on several nations over alleged excess industrial capacity. The probe is to evaluate whether such overproduction is hurting or undercutting American industries.

Unless this probe is completed, it is hard to tell what final tariff Indian goods will attract. Overall, bilateral ties between India and the US have been rocky this past year, casting a shadow on efforts to stabilise their trade partnership. Events including a US military attack on a ship off Oman that killed three Indian seafarers and India rejecting Trump's repeated claim of brokering a ceasefire with Pakistan have hurt relations.

WHAT IS AT STAKE?

The US is India's largest export market and exports have so far been resilient. India's goods exports to the United States rose to $42.79 billion in April-August from $40.39 billion a year earlier. In the fiscal year 2025/26, India enjoyed a nearly $34 billion trade surplus with the US. India says many of its largest export categories to the US, including generic pharmaceuticals and smartphones, are not subject to the current 10 percent levy. But analysts say that in the absence of a trade deal, India risks higher US tariffs from the ongoing trade probe and purchase of Russian oil, even if it could negotiate for waivers under the sanctions law. Another increase in tariffs could hurt businesses, dent market sentiment and hurt the Indian currency, which is already trading close to record lows.



A mobile crane carries a container at the Thar Dry Port in Sanand in the western state of Gujarat, India. PHOTO: **REUTERS/FILE**

WHAT MORE DO THE TWO SIDES WANT?

India is striving to protect politically sensitive sectors, particularly agriculture, while securing better tariff treatment for its exporters. India has sought to keep dairy, poultry, rice, wheat and other farm products outside the scope of market-opening commitments. It wants greater certainty over US tariffs before making concessions.

The Trump administration wants India to cut Russian oil purchases, arguing Indian purchases of Russian crude help finance the war in Ukraine. India says decisions on where to source fuel are driven by the energy needs of its 1.4-billion-strong population. Russian crude became particularly important after Moscow's full-scale invasion of Ukraine because it was available at discounted prices. The war in the Middle East and resulting disruptions have sharpened the calculation over energy imports.