Business

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FIVE YEARS ON, SYLHET HI-TECH PARK STRUGGLES TO TAKE OFF

Govt eases experience rules for state bank CEOs

STAR BUSINESS REPORT

The government has revised its policy for appointing chief executives of state-owned commercial banks, allowing an experience requirement to be waived in exceptional cases.

The amendment, issued by the Financial Institutions Division (FID) on October 19, applies to the appointment of managing directors (MDs) and CEOs at six banks: Sonali, Janata, Agrani, Rupali, BDBL and BASIC.

The move comes after the government cancelled the remaining tenures of the contractual MDs and CEOs of Sonali, Janata and Rupali banks.

Under the previous rules, candidates had to be serving or former bank officers with at least 20 years of experience. An amendment in July this year added a requirement for at least two years of experience in the position immediately below that of MD or CEO.

The change comes as the government has cancelled the remaining tenure of the contractual MDs and CEOs of three banks: Sonali, Janata and Rupali

Both requirements remain in place, but the latest amendment allows the two-year requirement to be waived for candidates with special skills, professional qualifications, leadership ability and a good reputation.

The age requirement of 45 to 65 years, the three-year contract term and the nomination process remain unchanged.

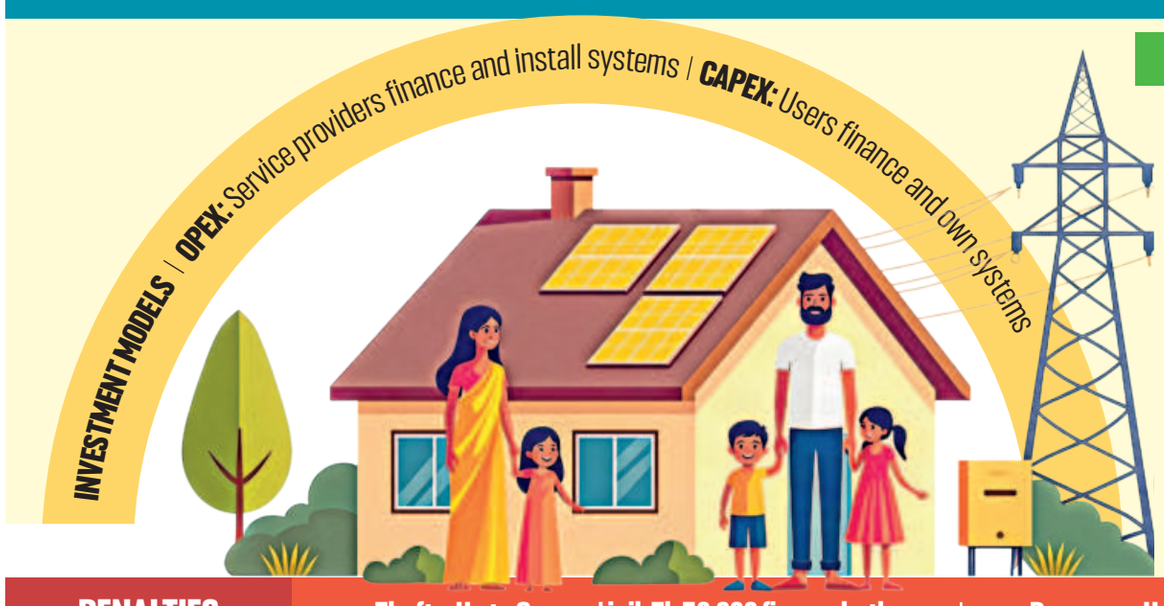
The revised policy replaces the July 2026 version, although actions taken under the previous version remain valid. This is the third time the government has revised the policy this year. The version before that was issued in January 2023.Under the policy, the government nominates MDs, while the respective bank boards finalise their appointments after receiving a no-objection from Bangladesh Bank.

The government directly appoints the heads of six specialised banks, as well as the Bangladesh House Building Finance Corporation and the Investment Corporation of Bangladesh.

Under the revised policy, promotions will prioritise performance, leadership

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CONTEXT | **Govt targets up to 4,000MW of solar power before next summer**
- Incentives for systems installed by 28 February 2027
- Tk 10.50 per unit of surplus power fed to the grid for three years



KEY TAKEAWAYS

Special Solar Power Installation Ordinance, 2026

Oversight: National Policy Council, led by the prime minister

Sites: Rooftops, courtyards, unused land, tea gardens and water bodies

Agreements: Three-party deals for installations up to 5MW

E-waste: Proper disposal of obsolete solar equipment

PENALTIES — **Theft:** Up to 3 years' jail, Tk 50,000 fine, or both | **Damage:** Up to 5 years' jail or Tk 5 lakh fine

Rooftops, water bodies and tea gardens now open to private solar investors

New ordinance sets rules for solar projects up to 5 megawatts, covering contracts, financing, e-waste and penalties for theft

MD ASADUZ ZAMAN

If you own a rooftop, you can now put solar panels on it under a clear set of government rules, with or without your own money.

The rules come from a new ordinance the government issued on Monday. Titled the "Special Solar Power Installation Ordinance, 2026", it covers solar projects of up to 5 megawatts on rooftops, courtyards, unused land, tea gardens and water bodies.

It also covers floating solar panels and "agrivoltaics", a setup where crops grow beneath or beside the panels.

Large ground-mounted solar farms are not covered in the rules.

As the war in the Middle East keeps global energy prices volatile and exposes the country's heavy dependence on imported fuel, the authorities are pushing to ramp up cleaner power generation.

To cut its dependence on imported fuel, the government wants 3,000-4,000 megawatts of renewable capacity before next summer. Small, scattered projects across the country are meant to deliver a large share of it.

To pay for renewable power, the ordinance offers two models.

In the first, called OPEX, a solar company pays for the installation, runs it and is paid back through the electricity the panels produce. The building owner puts up no money upfront. In the second model, called CAPEX, the owner pays for the system and keeps it.

Either way, customers on net metering can send surplus power to the national grid. The electricity is credited against their bills, and they may also be paid for it at rates the government sets.

Every project under the OPEX model must be backed by an agreement signed by the customer, the solar company and a government authority.

It will have to follow a standard government template and specify who can use the roof or land, the quality of equipment, the price of electricity, net-metering terms, and what happens to equipment when it is thrown away.

Under the new rules, the contract must include e-waste management and "take-back" schemes, under which manufacturers collect their discarded equipment.

Energy specialists say the provision is important because the country still struggles to manage electronic waste, a problem that has grown with the boom in battery-run auto-rickshaws and rising demand for electric vehicles (EVs).

On the other hand, for CAPEX projects, the ordinance allows buyers to purchase goods and services worth up to Tk 5 crore through "limited tendering".

Limited tendering means inviting a select group of suppliers rather than the open market. The government's online procurement system e-GP will not be compulsory for such purchases as it aims to move quickly.

Shafiqul Alam, lead energy analyst at the Institute for Energy Economics and Financial Analysis, said the ordinance reflects the government's commitment to expanding renewable energy, particularly rooftop solar.

But he called for clarification of the procurement provisions, particularly whether limited tendering requirements would apply to private industries installing solar panels on their own premises.

"Your industry, on your roof, what will you use, what specification? It matches with the Bangladesh standard, that's it," he said. "Now, you can take it through tender, or you can give it directly."

He also noted that three-party agreements already existed under net metering, so the ordinance mainly streamlines the process.

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SPOTLIGHT

Govt suspends betel leaf exporters' association

STAR BUSINESS REPORT

The commerce ministry has declared the Betel Leaf Exporters' Association a dormant trade organisation, citing irregularities, including extortion and obstruction of shipments.

The association can no longer carry out any activities following the decision, according to a ministry letter issued on October 18.



PHOTO: HABIBUR RAHMAN

The ministry cited several reasons for the move, including hindering exports and contributing to a decline in betel leaf shipments, causing unnecessary delays during exports, inflating export costs through syndicate-led extortion, depriving growers of fair prices and shrinking the export market.

It also said the association had been working against the very purpose for which it was established.

A hearing on the matter was held at the Secretariat on October 7, chaired by Mohammad Jamal Haider, director general of the trade organisations wing of the commerce ministry.

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Bangladesh-Japan trade passes $3.3b on garment demand

REFAYET ULLAH MIRDHA

Trade between Bangladesh and Japan has grown steadily over the past decade, mainly due to rising demand for competitively priced Bangladeshi garments. Bangladesh's exports to Japan have more than tripled during this period, according to data from the Export Promotion Bureau (EPB) and Bangladesh Bank (BB).

In the past, Bangladesh's exports to Japan were worth only a few hundred million dollars. Shipments of ready-made garments (RMG) began to grow rapidly in 2011, when Japan relaxed its rules of origin for knitwear imports from least developed countries (LDCs).

As an LDC, Bangladesh benefited from duty-free access for its knitwear in the Japanese market, helping boost exports.

Annual exports to Japan have exceeded $1 billion since fiscal year 2015-16 (FY16). Meanwhile, two-way trade between the countries crossed $3 billion in FY18.

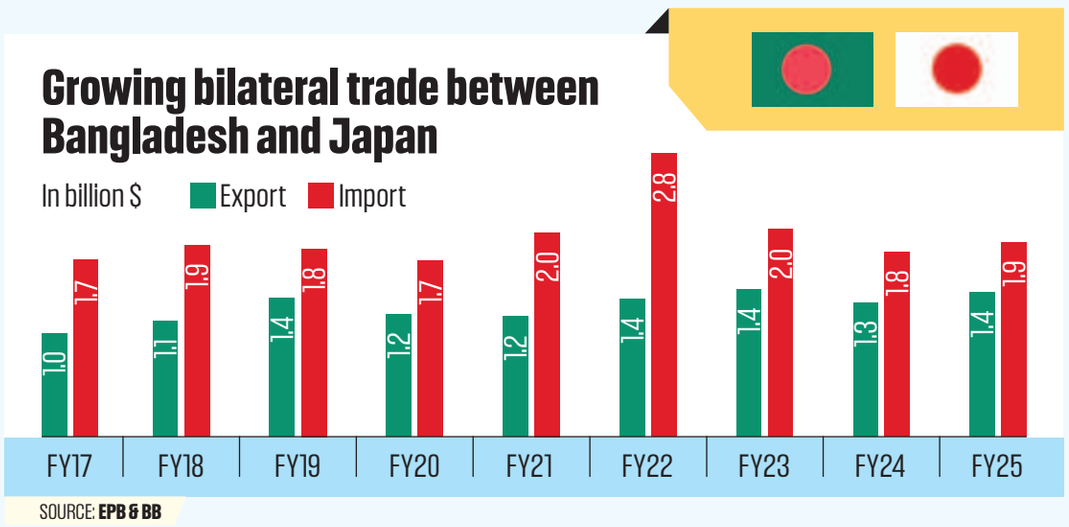
Bangladesh's exports to Japan grew by 20.74 percent in FY19 but declined over the next two fiscal years amid the Covid-19 pandemic.

According to EPB data, exports returned to pre-pandemic levels in FY22. They then rose sharply in FY23, reaching $1.9 billion. Two-way trade between Bangladesh and Japan increased to more than $3.31 billion in FY25, up from $3.12 billion in the previous fiscal year, the data showed.

Japan is now Bangladesh's ninth-largest export destination globally and its second-largest in Asia. It is also an important source of foreign direct investment (FDI) for Bangladesh.

Tareq Rafi Bhuiyan Jun, immediate past president of the Japan-Bangladesh Chamber of Commerce and Industry (JBCCI), said Bangladesh has significant potential to increase exports to Japan as demand for Bangladeshi products is growing in the country.

He said Japan can become one of Bangladesh's most promising export destinations, alongside Europe and the United States.



Business leaders want PM's Tokyo trip to bring investment

They also urge faster EPA rollout as garment exports to Japan target $3 billion

REFAYET ULLAH MIRDHA

Business leaders and trade officials say Bangladesh should use Prime Minister Tarique Rahman's upcoming Tokyo visit to attract more Japanese investment and press for swift implementation of the Economic Partnership Agreement (EPA) signed in February this year.

The PM will visit the island nation from October 26 to 29.

Japan is already an important export market and a major source of investment for Bangladesh. Recently, several leading Japanese companies have expressed interest in investing in Bangladesh or expanding their operations here.

Japanese businesses are also looking at new markets, including Bangladesh and its neighbours, under Tokyo's "China Plus One" policy, which aims to diversify investment beyond China and reduce dependence on a single country.

"We should seize this opportunity to attract Japanese investment to Bangladesh, as several major Japanese companies have already shown interest in investing here," said Tareq Rafi Bhuiyan Jun, immediate past president of the Japan-Bangladesh Chamber of Commerce and Industry (JBCCI).

Senior executives from three major Japanese business groups, Toyota, Mitsui and Marubeni, have recently visited Bangladesh and met senior government officials, Tareq told The Daily Star over the phone.

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