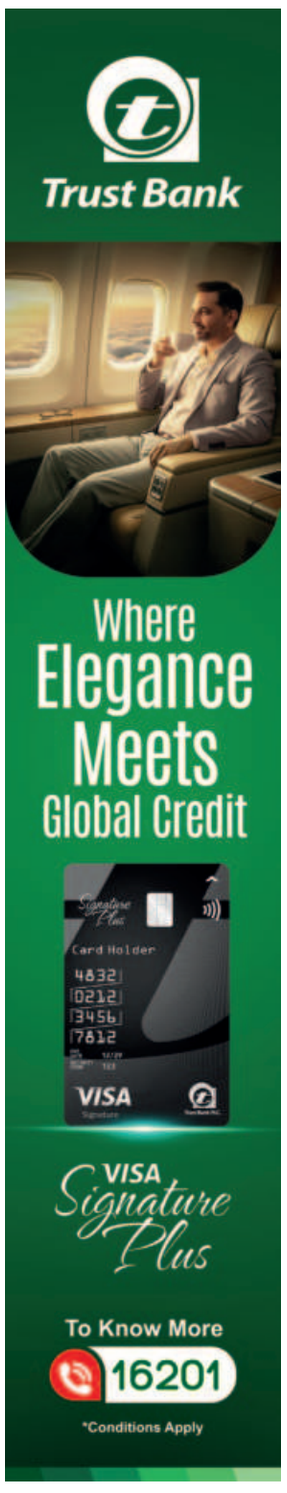
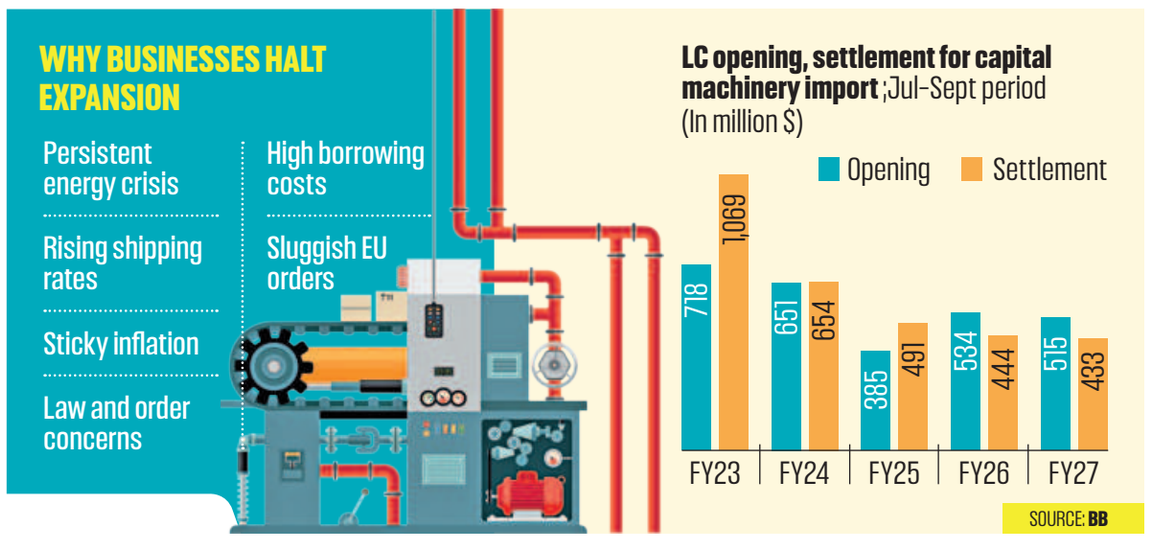
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Business


B4

KARNAPHULI GARDEN CITY SHUTS AS OLD SHOPPING MALLS STRUGGLE





Gas crisis slows machinery imports

Entrepreneurs say high borrowing costs, elevated inflation and weaker exports make a quick rebound unlikely

JAGARAN CHAKMA

Businesses ordered fewer machines from abroad and paid for less equipment already shipped in the July-September quarter than a year earlier, as a severe LNG and power crisis brought production lines in key industrial areas across the country to a standstill.

In the first quarter of the fiscal year 2026-27, fresh letters of credit (LCs) openings for capital machinery fell by 3.58 percent to $515 million from $534 million a year earlier, according to Bangladesh Bank data.

Similarly, LC settlements for manufacturing equipment declined by 2.56 percent to $433 million from $444 million a year ago.

The fall contrasted with a rebound in LC openings for capital machinery in the July-December period last year. In the first six months of FY2025-26, new LC openings rose 24 percent to more than $1 billion.

Besides, this slowdown came at a time when LC openings and settlements for overall import activities were resurging.

LC openings for capital machinery show how willing businesses are to invest and expand, while settlements show how much of that investment has become actual imports and payments. Rises in both can signal stronger business confidence, while falls may point to cautious investment.

In July, a technical fault at a floating liquefied natural gas (LNG) terminal in Cox's Bazar set off a worsening gas crisis and, in turn, a power crisis that lasted until mid-September.

The energy shortage eased in late September, but the continuing conflict in the Middle East threatens the country's overall energy security and its exports to Western markets.

Taskeen Ahmed, president of the Dhaka Chamber of Commerce and Industry (DCCI), said businesses are holding back on new machinery purchases because expansion has become increasingly risky amid economic uncertainty at home and abroad.

He said the conflict in the Middle East and disruption to global shipping have pushed up fuel and freight costs, while weaker demand in Europe, Bangladesh's largest export market, has left factories with fewer orders.

"With interest rates high and access to finance and reliable utilities still uncertain, entrepreneurs are reluctant to make large investments," said Taskeen.

READ MORE ON B3

BB lets UCB offer up to 30% stake to an investor

STAR BUSINESS REPORT

The Bangladesh Bank has relaxed the shareholding ceiling for United Commercial Bank PLC (UCB), allowing a single investor or family to hold up to 30 percent of the lender's paid-up capital as the bank seeks fresh investment to strengthen its capital base.

In a circular issued on Tuesday, the central bank exempted UCB from Section 14 (Ka) of the Bank Company Act, 1991, which generally bars any individual, institution, company or family from holding more than 10 percent of a bank's shares.

The exemption was granted under Section 121, which empowers Bangladesh Bank, in consultation with the government, to exempt a specific bank from provisions of the law through a gazette notification, either generally or for a specified period.

The move could widen the scope for large investors to enter the bank at a time when a substantial portion of its shares is blocked by a High Court order, according to a Bangladesh Bank official

The move could widen the scope for large investors to enter the bank at a time when a substantial portion of its shares is blocked by a High Court order, according to a Bangladesh Bank official.

The circular said the decision was taken "to strengthen the capital base" of the bank. It did not name any prospective investor or specify how much capital UCB intended to raise.

A BB official, requesting anonymity, said the shares blocked by the court order belonged to former land minister Saifuzzaman Chowdhury, also a former director of UCB.

The relaxation is intended to create an opportunity for the bank to raise capital, the official said.

Following the fall of the Awami League regime in the face of a mass uprising in August 2024, the BB dissolved UCB's 18-member board, which was dominated by members of the family of Saifuzzaman.

His wife, Rukhmila Zaman, was the bank's chairman, while his sister Roxana Zaman Chaudhury

READ MORE ON B3



Telcos seek deeper cuts in spectrum renewal prices

MAHMUDUL HASAN

Mobile phone operators have urged the telecom regulator to further cut spectrum renewal prices and allow payments in 20 equal annual instalments instead of 12.

In a letter to Bangladesh Telecommunication Regulatory Commission (BTRC) Chairman Md Emdad Ul Bari on October 25, the Association of Mobile Telecom Operators of Bangladesh (AMTOB) welcomed the commission's proposal to extend the spectrum renewal tenure to 20 years, calling it a progressive measure aligned with international practice.

Moreover, the regulator proposed payment in 12 instalments, up from the eight instalments proposed earlier.

The proposed tenure was previously 12 years and four months.

AMTOB also sought the withdrawal of the annual spectrum charge and an urgent meeting between the regulator's top leadership and the heads of mobile operators.

The letter, signed by AMTOB Secretary General Lt Col Mohammad Zulfikar (retd), covers the 900MHz, 1800MHz and 2100MHz bands held by Grameenphone, Robi and Banglalink.

READ MORE ON B3

Bangladesh, Malaysia target FTA by 2027

STAR BUSINESS REPORT

The government began formal negotiations with Malaysia for a free trade agreement (FTA) in Dhaka yesterday, targeting a deal by 2027 to expand bilateral trade and investment as Bangladesh prepares to graduate from least developed country status.

At the opening of the three-day first round of talks at the Pan Pacific Sonargaon Dhaka, the two sides signed the terms of reference (ToR), setting out the framework and scope of the negotiations, according to a statement from the commerce ministry.

The talks will continue until October 29.

Additional Commerce Secretary Khadiza Nazneen led the Bangladesh team, while Malaysia's 31-member delegation was headed by Rashidi Said, a senior director of the Bilateral Economic and Trade Relations Division at the country's Ministry of Investment, Trade and Industry.

The negotiations will cover trade in goods and services, rules of origin and customs procedures, with the two sides seeking to improve market access and reduce trade barriers while safeguarding their respective interests, Khadiza said.

She said the FTA would create opportunities for investment and employment by easing market access and reducing trade barriers.

Commerce Secretary Sharf Uddin Ahmed Choudhury noted that an FTA was critical for Bangladesh to address the challenges of LDC graduation and maintain its competitiveness in international markets.

Although trade relations between the two countries were promising, opportunities to diversify trade and expand investment remained largely untapped, he said.

There are opportunities for joint investments in the halal industry, semiconductor skill development, digital

READ MORE ON B3

Ramadan essentials see rise in imports, LC openings

SUKANTA HALDER

Imports of major essentials, including edible oil, sugar, chickpeas, red lentils and dates, have increased in the first four months of the current fiscal year, improving the supply outlook ahead of Ramadan.

Import commitments have also increased for several items, suggesting that supplies could receive further support from upcoming shipments, although international prices, import costs and domestic market conditions will remain crucial to keeping prices stable.

Data from the Bangladesh Trade and Tariff Commission (BTTC), presented at a review of the market situation for essential commodities on Monday, showed that imports of the five items rose between July 1 and October 25 compared with the same period a year earlier.

Edible oil imports rose to 8.23 lakh tonnes during the period from 7.05 lakh tonnes a year ago. Letters of credit (LCs) opened for the commodity also increased, reaching 8.05 lakh tonnes, up 1.31 lakh tonnes year-on-year.

Imports of soybean seed, used to produce soybean oil, reached 5.01 lakh tonnes, an increase of 1.13 lakh tonnes from the same period last year.

Sugar imports rose to 6.87 lakh tonnes, up 1.53 lakh tonnes year-on-year, while LCs opened for the commodity stood at 8.10 lakh tonnes, indicating further import commitments.

Chickpea imports, particularly important during Ramadan for preparing iftar items, increased to 82,000 tonnes from 12,000 tonnes a year earlier.

LCs opened for chickpeas reached 1.38 lakh tonnes, substantially exceeding the volume imported so far in the current fiscal year.

Red lentil imports rose to 1.22 lakh tonnes, up 64,000 tonnes from the same

READ MORE ON B3

SPOTLIGHT

RMG wage board gazette to be published soon: minister

STAR BUSINESS REPORT

The government will soon form the minimum wage board for garment workers, Labour and Employment Minister Ariful Haque Choudhury said yesterday.

The list of representatives from the employers' side has already been received, and the gazette notification for the formation of the wage board will be published as soon as the list from the workers' side arrives, according to a statement from the labour ministry.

The six-member wage board for garment workers consists of employer, worker, government and independent representatives.

READ MORE ON B3

Indian firm L&T wins $1b Dhaka Metro contracts

STAR BUSINESS REPORT

India's infrastructure major Larsen & Toubro (L&T) has secured contracts worth up to $1 billion to design and build two key system packages for Dhaka Metro Rail Line 1.

The contracts cover track works, electrical systems, signalling, telecommunications and platform screen doors, the company said in a stock exchange disclosure.

Dhaka Metro Rail Line 1 is Bangladesh's first underground metro rail project. It will connect Hazrat Shahjalal International Airport (HSIA) to Kamalapur, passing through Rampura, Malibagh and Rajarbagh, before branching towards Purbachal.

READ MORE ON B3



Tourism fair opens tomorrow, focusing on AI, sustainability

BSS, *Dhaka*

The three-day Bangladesh Travel and Tourism Fair (BTTF) 2026 will begin in Dhaka tomorrow, bringing together local and international tourism businesses to explore new opportunities in technology, investment and sustainable travel.

The 14th edition of the international fair, organised by the Tour Operators Association of Bangladesh (TOAB), will run until Saturday at the Bangladesh-China Friendship Conference Center under the theme "AI-Powered Tourism, Sustainable Destination".

TOAB President Mohammad Hanif announced the details at a press conference at Crowne Plaza Dhaka Airport yesterday.

"The fair aims to accelerate tourism development in Bangladesh by integrating modern technology and AI into tourism services, promoting environmentally responsible travel and strengthening international connectivity," he said.

Tourism organisations, airlines, hotels and other industry representatives from more than 20 countries are expected to participate. These include Nepal, India, Singapore, the Maldives, the Philippines, Turkey, the United Arab Emirates, China, Sri Lanka, Pakistan, Thailand, Brunei, Saudi Arabia, Malaysia and Azerbaijan.

The fair will feature more than 200 booths and stalls, over 220 exhibitors and more than 250 qualified buyers. Around 2,500 trade visitors and more than 60,000 members of the public are expected to attend.

More than 200 airlines, hotels and tour operators will showcase their offerings across four themed exhibition halls.

The event will give local and international businesses a platform to display their products, explore investment opportunities, build partnerships and establish business-to-business (B2B) connections.

Hanif said BTTF had grown into one of South Asia's leading tourism platforms over its 13 previous editions.

He said the fair would help promote Bangladesh's tourism potential internationally, connect local operators with global tourism brands and create new business opportunities.

Artificial intelligence is taking on a growing role in the global travel industry, and the organisers hope the fair will encourage businesses to adopt digital tools to improve services, market destinations and connect travellers with service providers.

The focus on sustainable tourism also aims to encourage environmentally responsible travel and support the long-term development of Bangladesh's tourism resources.

The fair is expected to help local tour operators establish direct links with international buyers, travel agencies, airlines and hospitality businesses.

Bank Asia clients to get home loan for JCX flat purchases

STAR BUSINESS DESK

Bank Asia PLC has signed a memorandum of understanding (MoU) with Dhaka-based real estate developer JCX Developments Limited to offer convenient and accessible home loan facilities to buyers of apartments across the developer's projects.

Under the agreement, the two organisations will also undertake joint marketing initiatives, customer engagement programmes and promotional activities to raise awareness of and improve access to home financing.

Md Zahed Chowdhury, executive vice-president and head of the assets section of the bank's retail banking division, and M Tareq Hosen Mozumder, chief executive officer of JCX Developments, signed the agreement at the developer's corporate office in Bashundhara, Dhaka, recently, according to a press release. The partnership aims to make purchasing an apartment in JCX projects more affordable and accessible, helping buyers move closer to owning a home.



M Tareq Hosen Mozumder, chief executive officer of JCX Developments Limited, and Md Zahed Chowdhury, executive vice-president and head of assets, retail banking division of Bank Asia PLC, pose for a photograph after signing the agreement at the realtor's corporate office in Bashundhara, Dhaka recently. PHOTO: BANK ASIA

Jamuna Bank opens 116th sub-branch in Savar



Md Belal Hossain, chairman of Jamuna Bank PLC, inaugurates the bank's 116th sub-branch at Nama Bazar in Savar, Dhaka recently. PHOTO: JAMUNA BANK

STAR BUSINESS DESK

Jamuna Bank PLC has opened a new sub-branch at Nama Bazar in Savar, Dhaka aimed at providing modern, innovative banking services and secure investment opportunities.

This is the bank's 116th sub-branch, according to a press release.

Md Belal Hossain, chairman of the bank, inaugurated the sub-branch as the chief guest.

The event was presided over by Mirza Elias Uddin Ahmed, managing director and CEO of the bank.

The new sub-branch is expected to make banking services more accessible, convenient and efficient for the local community.

Local businesspeople, dignitaries, senior officials from the bank's head office and a large number of customers, were also present at the inauguration ceremony.

UCB launches sticker payment card with Mastercard, GP

STAR BUSINESS DESK

United Commercial Bank PLC (UCB) yesterday launched a co-branded sticker payment card with Mastercard and Grameenphone Limited (GP), offering contactless payments alongside cashback, rewards and lifestyle benefits.

Brent T Christensen, the US ambassador to Bangladesh, inaugurated the card as the chief guest, according to a press release.

The prepaid sticker can be attached to a smartphone or another suitable item, allowing users to make payments by tapping it on a contactless-enabled point-of-sale (POS) terminal without carrying a conventional payment card.

The card combines UCB's banking services, Mastercard's payment technology and GP's MyGP digital ecosystem. Sharif Zahir, chairman of UCB, said the collaboration reflected the bank's commitment to innovative financial solutions that meet customers' evolving needs.

Solaiman Alam, chief product officer of GP, said the card brought payments closer to the digital experiences customers already use through MyGP.

Gautam Aggarwal, division president for India and South Asia at Mastercard, said the initiative expanded consumer choice while supporting the growth of contactless payments in Bangladesh.

The card offers a first-year fee waiver. The annual fee will also be waived for cardholders spending Tk 1 lakh or more in a calendar year.

Benefits include 10 percent cashback on eligible OTT services and bundle purchases through MyGP, MyGP Shop transactions and learning courses, as well as 3 percent cashback on eligible GP Fi subscriptions.

Cardholders will also receive Tk 50 cashback on eligible roaming pack purchases, exclusive offers at GPStar and Mastercard partner merchants, and additional MyGP Points on qualifying transactions. All cashback offers are subject to applicable terms and conditions.

Mohammad Mamdudur Rashid, chief executive officer of UCB; Sandun Hapugoda, country manager for Sri Lanka, the Maldives, Bangladesh, Bhutan and Nepal at Mastercard; and Zakia Sultana, country manager for Bangladesh at Mastercard, attended the event.



US Ambassador to Bangladesh Brent T Christensen poses for a photograph after inaugurating a ceremony to launch a co-branded sticker payment card jointly introduced by United Commercial Bank PLC, Mastercard and Grameenphone Limited in Dhaka yesterday. PHOTO: UCB

India seeks bigger share of diesel exports on refining capacity boom

REUTERS, *Goa*

India's diesel exports are set to surge from 2027, giving the South Asian nation a bigger role in global markets, as state-run companies boost refining capacity, industry officials said on Tuesday.

That will bolster India's position as a swing supplier of refined products in an already tight global market buffeted by the US-Iran and Ukraine-Russia wars that have disrupted trade flows and boosted freight rates worldwide.

"We will be in a happy situation of not only refining for ourselves but for the world," said Oil Minister Hardeep Singh Puri.

India is becoming a global refining hub as it prepares to boost refining capacity to 300 million tons per year by 2030, and increasing further to 400 million tpy later.

Amid unprecedented disruption to global refining from conflict and plant closures, with operating refineries running at historic utilisation rates to ease fuel shortages, India has emerged as the second-largest exporter of seaborne diesel this year, behind only the US, ship-tracking data from Kpler shows.

In 2027, Indian state refiners will together increase their diesel production capacity by 16.5 million tons as they boost capacity of existing refineries, officials said.

"We will be exporting diesel due to refinery expansion," said A S Sahney, chairman of Indian Oil Corp, the country's largest refiner, which aims to add about 18 million tons of annual capacity, to produce about 8 million tpy of additional diesel.

Hindustan Petroleum Corp's new 9-million-tpy refinery in the western state of Rajasthan will turn out 3 million tpy of diesel next year, once the refinery stabilises, said Chairman Vikas Kaushal.

Bharat Petroleum Corp plans to produce 1.5 million tpy extra diesel from next year, its chairman, Sanjay Khanna, said.

Oil India's subsidiary Numaligarh refinery in the eastern region, which will be expanded to 9 million tpy in March next year, will add 3 million tpy of diesel production.

Some refiners, such as HPCL, buy refined products from private companies for sale by their retail outlets. The expansion will limit their purchases from other companies for local sales, and free up volumes for exports, officials said.

Additionally, India's expanding refining capacity is designed to process a broad range of crude grades and flexible petrochemical feedstocks, letting companies capitalise on price arbitrage and produce higher-value products.

Private refiners Reliance and Nayara now export refined fuels while state companies mainly meet domestic demand.

US Secretary of State Marco Rubio described India as a refining "superpower" during a recent visit to Reliance's massive refining complex in the port city of Jamnagar.

World to add less clean energy capacity this year

Renewables agency says

REUTERS, *Singapore*

The world will add less clean energy capacity in 2026 for the first time in five years due to inadequate transmission networks and trade barriers, the chief of the International Renewable Energy Agency (IRENA) said.

Growth in solar and wind capacity has been accelerating every year since 2021, when the coronavirus pandemic disrupted global supply chains. Clean power installations including hydropower surged a record 692 gigawatts, or 15.5 percent, to 5,149 GW in 2025 – representing half the world's power capacity.

Governments have pledged to boost clean energy use to ensure reliable power supply and cut costs, particularly after the US-Israeli war with Iran choked energy supplies and inflated prices. But IRENA Director-General Francesco La Camera noted that there has been a slowdown in renewables deployment in China due to curtailment – or rejection of clean power when a grid hits its limits.

"The main cause of a lack of new record in additions this year is the mismatch between generation capacity and the capacity to distribute and transmit electricity," he told Reuters on the sidelines of the Singapore International Energy Week conference.

China, the world's biggest renewable energy producer, turned away enough clean energy to power Mexico for a year in the first half of 2026, while networks in nations such as Australia and Japan also failed to keep pace with a surging renewables buildout.

Clean power installations including hydropower surged a record 692 gigawatts, or 15.5 percent, to 5,149 GW in 2025 – representing half the world's power capacity.

"The amount of the (capacity) increase in the other parts of the world this year, I don't think it will offset the slowing down in China," La Camera said. He declined to provide a numerical forecast for expected growth in clean energy additions this year.

Shanta Life opens regional office in Ctg

STAFF CORRESPONDENT, *Ctg*

Shanta Life Insurance PLC yesterday opened its regional office in Chattogram to make its life insurance services more accessible to customers in the country's commercial hub.

The new office, located in the Muradpur area, is expected to bring Shanta Life's insurance solutions closer to individuals and families in Chattogram and its surrounding areas, company officials said. Nafis A Ahmed, chief executive officer of the life insurer, inaugurated the office as the chief guest.

Addressing the event, Nafis said the company was a new entrant in the country's insurance sector, which comprises 36 companies, but stood out for its values, including trust, transparency and the delivery of high-quality services in a simple manner.

The company was working to digitalise the entire insurance process, including claim settlements, to build customer trust, the CEO said. He added that customers would be able to purchase policies and access other services through the company's mobile app.

Claiming that the company settles 99 percent of insurance claims within five days, setting a new standard in the sector, the CEO said the insurer was also focusing on cashless operations.

Jane Alam Romel, chief marketing officer of the insurer, was also present at the event, along with other senior company officials and corporate representatives from various organisations in Chattogram.

Government of The People's Republic of Bangladesh
Ministry of Civil Aviation and Tourism
Bangladesh Secretariat, Dhaka-1000
Admin-2
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Memo No: 30.00.0000.011.07.020.26-779 Date: 27.10.2026

E-Tender Notice

e-Tenders are invited through the National e-Government Procurement (e-GP) Portal (https://www.eprocure.gov.bd) for the procurement of the following goods:

e-Tender ID	Description of Goods	Document Purchase Deadline	Tender Submission Deadline	Tender Opening Date and Time
1357909	Toner	11 November 2026, 4:00 PM	12 November 2026, 10:00 AM	12 November 2026, 11:00 AM
1357922	Stationery Items	11 November 2026, 4:00 PM	12 November 2026, 10:00 AM	12 November 2026, 11:00 AM
1357937	Computers and Related Accessories	11 November 2026, 4:00 PM	12 November 2026, 10:00 AM	12 November 2026, 11:00 AM
1357949	Office Equipment	11 November 2026, 4:00 PM	12 November 2026, 10:00 AM	12 November 2026, 11:00 AM
1357955	Furniture	11 November 2026, 4:00 PM	12 November 2026, 10:00 AM	12 November 2026, 11:00 AM

These tenders will be conducted entirely online. Only e-Tenders submitted through the National e-GP Portal will be accepted. Offline submissions or hard copies will not be accepted. Interested tenderers must be registered with the National e-GP Portal to submit their tenders. The fees for downloading the e-Tender documents must be paid online through a bank registered with the e-GP system before the document purchase deadline stated above. Further information and guidelines are available on the National e-GP Portal or from the e-GP Help Desk at helpdesk@eprocure.gov.bd.

27.10.26
(Mohammad Mahabub Alam)
Deputy Secretary

GD-2589

Govt eyes 1m digital jobs in five years

Says ICT minister

STAR BUSINESS REPORT

The government aims to create one million jobs in the digital sector over the next five years and turn Bangladesh into a regional hub for information technology and artificial intelligence, ICT Minister Faqir Mahbub Anam said yesterday.

The minister was speaking as the chief guest at Bangladesh TechConnect 2026, jointly organised by the Posts and Telecommunications Division and Huawei, at the Bangladesh-China Friendship Exhibition Center in Dhaka.

He said the government was committed to building a modern, technology-driven and knowledge-based country under its "Bangladesh First" policy.

The minister stressed the need to ensure reliable, secure, high-speed and affordable internet connectivity across the country. He said modern telecommunications infrastructure, digital skills development, investment and support for local innovation would be essential to achieving the government's goals.

"Effective use of AI and digital technologies would boost productivity, create new jobs and accelerate economic growth," he said.

He also called for stronger cybersecurity, better protection of personal data and responsible use of technology.

Emphasising cooperation between the public and private sectors, the minister said joint efforts by the government, local businesses and international technology partners could help build an inclusive and competitive digital economy.

Md Kamruzzaman, secretary of the Posts and Telecommunications Division, said Bangladesh TechConnect had become a national platform bringing together the government, businesses, educational institutions, development partners and the media.

The conference offered an opportunity to strengthen cooperation between policymakers and industry, he said, adding that digital infrastructure was no longer a luxury but a key foundation for a prosperous, investment-driven and knowledge-based economy.

Md Mamunur Rashid Bhuiyan, secretary of the Information and Communication Technology (ICT) Division, said the government had identified five priorities to accelerate the country's digital transformation.

These are a strong legal and policy framework, reliable connectivity, digital public infrastructure, AI and cybersecurity, and domestic manufacturing.

Work had begun on a national AI policy, which the government expected to complete within the next three to four months, he said.

Jason Wu, president of Huawei's South Asia region, said the company was committed to working with the government and industry partners to develop digital infrastructure and expand technology adoption in Bangladesh.

Drawing on its expertise in connectivity, cloud computing and AI, Huawei aims to help local industries improve efficiency, develop new services and support the country's long-term digital growth, he added.

The event featured three panel discussions on "Future Technologies and Connectivity", "The Role of Technology in Enhancing Industrial Efficiency" and "Artificial Intelligence: Global Trends, Impact and Bangladesh's Readiness".

The sessions were moderated by Iqbal Ahmed, commissioner of the Bangladesh Telecommunication Regulatory Commission (BTRC); Syeda Naushin Parnini, additional secretary at the Ministry of Science and Technology; and Md Taibur Rahman, director general of the National Cyber Security Agency, respectively.

Panellists discussed the development of 5G and connectivity infrastructure, ways to improve industrial efficiency through technology, and Bangladesh's readiness to adopt AI.

They also examined the commercial potential of 5G, fixed wireless access and enterprise connectivity in sectors such as readymade garments, ports, agriculture and healthcare.

Telcos seek

FROM PAGE B1

Their existing spectrum licences expire on November 10.

While welcoming the proposed extension, AMTOB expressed surprise at the pricing, saying the fees appeared to have been calculated by mechanically extending the rates proposed for the shorter tenure in the regulator's October 19 letter.

"Spectrum valuation and spectrum renewal pricing are not typically determined through a simple linear extrapolation," the association said, citing factors such as discounted cash flow, inflation, technological change and investment risk.

AMTOB said operators had not expected their request for a 20-year renewal to result in a straightforward scaling up of the earlier valuation. Instead, they expected the regulator to apply its "prevailing reference pricing framework" to determine fees for the longer tenure.

The operators cited the GSMA, the global body representing mobile operators, which maintains that longer spectrum validity and certainty over renewal encourage investment. They also referred to the UK regulator Ofcom, which they said had recently reduced spectrum fees based on forward-looking valuations.

AMTOB questioned the transparency of the valuation process, saying public reports indicated that a consultant's study had produced a range of values using economic, engineering and international benchmarking methods. However, the industry had not been given access to the study's assumptions or findings.

Available information suggested that the final prices reflected neither the lower end of the valuation range nor its average, the association said.

AMTOB called for further cuts to the base prices proposed on October 19, a 20-year renewal period with fees paid in 20 equal annual instalments without any upward revision for the longer tenure, and withdrawal of the annual spectrum charge.

"Spectrum pricing should be viewed not merely as a revenue consideration but also as a strategic enabler," the letter said, warning that excessive costs could constrain investment, delay network expansion and undermine service quality and affordability.

On October 15, the BTRC sent the Posts and Telecommunications Division a proposal to cut spectrum prices by 10 to 30 percent across the three bands, covering a total of 79.2MHz.

Under that proposal, spectrum renewal would cost around Tk 13,100.5 crore, or $1.07 billion, compared with Tk 16,845.2 crore, or $1.37 billion, at existing rates.

The proposed cuts would reduce potential government revenue by Tk 3,744.7 crore, equivalent to about $304 million.

The proposed rates covered a period ending March 10, 2039, or approximately 12 years and four months. Taxes, VAT and other fees would be charged separately.

The prices were based on a consultant's study that used four valuation methods.

BTRC Chairman Md Emdad Ul Bari has defended the proposed rates, saying they were based on the study and that the regulator aimed to sell at least 80 percent of the spectrum available for renewal.

With the existing licences due to expire on November 10, AMTOB said a direct meeting between the regulator and industry representatives could "quickly resolve any misunderstandings" and help settle the outstanding issues within the limited time available.

RMG wage board

FROM PAGE B1

The minister shared the information at the 96th meeting of the Tripartite Consultative Council (TCC) and the 25th meeting of the RMG Tripartite Consultative Council (RMG TCC), organised by the ministry at the CIRDAP Conference Centre in Dhaka.

Regarding the ongoing labour unrest and protests, the minister said he had urged employers to clear workers' outstanding wages by the seventh of every month.

"At the same time, I would tell protesting workers not to cause public suffering by blocking roads in the name of a movement."

Any problem should be resolved internally through discussions between employers and workers within the factories, he said.

He further warned that if anyone tried to put the government in an embarrassing situation or pursued any other malicious intent, neither the government, nor the employers, nor the worker representatives would tolerate it.

"I am directing law enforcement agencies and intelligence organisations to swiftly bring to justice those who are instigating unrest from outside the actual labour leadership and turning non-issues into issues. No third party will be allowed to create chaos in the industrial sector at any cost," he added.

At the meeting, Nazma Akter, president of Sommilito Garments Sramik Federation, talked about recent incidents of labour unrest in various industrial areas, including Gazipur.

She stated that the government, employers and worker representatives were working jointly to clear outstanding wages quickly, and efforts were underway to resolve the issues with the help of the industrial police and local administration.

She noted that initiatives had been taken to complete the process of forming the wage board within the month.

Furthermore, discussions were ongoing with the government regarding increasing workers' wages, controlling house rent, reducing the prices of daily essentials, and resolving gas and energy crises.

Razekuzzaman Ratan, assistant general secretary of Bangladesher Samajtantrik Dal, said that a policy decision on forming the wage board had been made at the TCC meeting, and he expressed optimism that it would be implemented swiftly.

Rezwan Selim, vice-president of the Bangladesh Garment Manufacturers and Exporters Association, expressed concern over the ongoing protests in Gazipur and Kaliakair and called for a quick and sustainable solution.

Mohammad Hatem, president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), said the government was highly committed to increasing workers' wages.

If employers and workers shared the same mindset, there would be no need for fresh protests, he said.

The BKMEA president urged workers not to damage industrial factories or embarrass the government.

Md Abdur Rahman Tarafder, secretary to the labour and employment ministry, also spoke.

Gas crisis

FROM PAGE B1

"Businesses are choosing to preserve cash flow rather than take on costly debt to expand," he added.

The DCCI president urged the government to draw up a clear industrial roadmap that ensures reliable utility supplies and affordable financing.

He said that such measures would help promote import substitution, conserve foreign exchange and safeguard domestic manufacturing.

UNEVEN SLOWDOWN ACROSS INDUSTRIES

In the first quarter of FY27, the LC for capital machinery slowdown was not uniform. Some sectors recorded increases in fresh LC openings even as settlements declined.

Fresh LC openings for textile machinery more than doubled, rising 120 percent to $33 million in the July-September quarter from $15 million a year earlier. Settlements, however, fell 29 percent to $24 million from $33 million, according to Bangladesh Bank data.

In the garment industry, fresh LC openings rose 11.59 percent to $73 million, while settlements fell 8.90 percent to $86 million.

Drugmakers also committed to more machinery imports, with fresh LC openings up 31.25 percent at $27 million. However, settlements in the pharmaceutical sector dropped 10.88 percent to $18 million.

The picture was different in the "other industry" category, where fresh LC openings fell by 11.58 percent to $381 million. Settlements in the segment rose 2.96 percent to $303 million.

The mixed results suggest demand for imported machinery varied across industries, with gains in some sectors failing to offset losses in others.

'A REFLECTION OF WEAKENING INVESTOR CONFIDENCE'

M Masrur Reaz, chairman of Policy Exchange Bangladesh, a local think tank, said the year-on-year fall in both LC openings and settlements for capital machinery in the first quarter of the current fiscal year reflects a broader economic slowdown and weaker investor confidence.

The economist said prolonged energy shortages, sluggish domestic demand amid high inflation and persistent law and order concerns all played a part.

Investors expected law and order to improve largely after the new government took office in February, he said, but those hopes have yet to be fully realised. As a result, many businesses have put plans for new factories and capacity expansion on hold, cutting capital machinery imports.

On the overall rise in LC openings and settlements, Masrur said higher petroleum import costs, driven by global price increases, were probably a major factor.

Imports of intermediate goods and raw materials had also risen somewhat, he added.

Md Fazlul Hoque, administrator of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), said the energy crisis in the past few months created confusion among investors. This led to a fall in capital machinery imports.

Fazlul, also a former president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), said factories need energy to run imported machinery, and when the energy crisis prevails, it creates a burden.

Now, LC openings for capital machinery would improve as the energy crunch eased, he said. "But there is little prospect of the industrial sector gaining significant momentum soon."

Ramadan essentials

FROM PAGE B1

period last year. LCs opened for the pulses stood at 1.14 lakh tonnes.

Date imports also increased, reaching 11,000 tonnes compared with 4,000 tonnes a year earlier.

The higher import volumes and LC openings have improved the supply outlook, but they do not necessarily guarantee lower retail prices, as the cost of imports and the pace at which shipments reach the market also influence domestic prices.

The BTTC review noted that international prices of edible oil and chickpeas had remained somewhat elevated, while red lentil prices had declined.

It called for close monitoring of global market trends, import costs and domestic supply conditions.

The commission also noted that chickpeas and lentils currently faced no import duties or taxes. A review and rational adjustment of the existing tariff structure for sugar and fruit imports could help keep market prices at tolerable levels, it said.

Mostafa Kamal, chairman of Meghna Group of Industries, one of the country's major commodity importers, said importers had stepped up efforts to ensure adequate supplies and prevent shortages, aided by Bangladesh Bank's simplified LC procedures for essential commodities. The overall supply situation remained stable, with no major shortages, he said.

However, volatility in international markets, particularly rising oil prices amid ongoing global conflicts, remained a concern, he added.

Imports were continuing through regular shipments and new LCs ahead of Ramadan, he said, adding that future market conditions would depend on developments in the global economy and geopolitical situation.

Indian firm L&T

FROM PAGE B1

L&T is an engineering, procurement and construction (EPC) and high-tech manufacturing conglomerate.

The company said the awards build on its previous work in Bangladesh, where it won and delivered the integrated railway systems package for Dhaka Metro Line 6, the country's first metro rail corridor.

The announcement follows the Cabinet Committee on Government Purchase approval of eight construction packages for Metro Rail Line 1 and Line 5 (Northern Route), worth about Tk 58,500 crore.

L&T classified the combined contracts as a "major" order under its standardised reporting framework, which defines such orders as those valued between INR 5,000 crore and INR 10,000 crore.

Apart from the Indian firm, contractors from Japan, China and Bangladesh have also secured work on the two metro lines. The projects are funded by the Japan International Cooperation Agency (JICA).

Dhaka Metro Line 1 will span about 31km across two routes: an underground section from HSIA to Kamalapur and an elevated section from Natun Bazar to Purbachal Terminal. The line will have 19 stations and a depot at Pitalganj.

The 20km Metro Rail Line 5 (Northern Route) will run from Hemayetpur in Savar through Gabtoli, Mirpur-14 and Natun Bazar to Vatara.

বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড
Bangladesh Power Development Board
Directorate of Purchase
Bidyut Bhaban (12th Floor), 1 Abdul Gani Road, Dhaka
E-mail: dir.purchase@bpdb.gov.bd www.bpdb.gov.bd

e-Tender Notice

e-Tender is invited in the e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of following Tender ID:

SL No	Tender ID No.	Package No	Reference No.	Description of Goods/ Works	Last Selling Date and time	Closing Date and time	Opening Date and time
1.	1358595	SBR060-GRL-60 FY 26-27	27.11.0000.304.04.27.304.26	Design, Supply, Installation, Testing & Commissioning of a 300 kWp Grid-Tied Solar Rooftop Power Plant at Shahjibazar, Hobiganj, Bangladesh on Turnkey Basis	19.11.2026 13.00	19.11.2026 16.00	17.08.2026 16.00

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 Branches.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).
For more details, please contract to the PE's Support Desk (01717713020).

Yours faithfully

বিদ্যুৎ/জন- ২৭৪ (২)/ ২৭/১০/২৬

(Md Shahedul Azim)
ID No.1-01460,
Director,
Directorate of Purchase,
BPDB, Dhaka

GD-2597

Bangladesh

FROM PAGE B1

trade, logistics, and special economic zones, he added.

Sharf also mentioned that Prime Minister Tarique Rahman and his Malaysian counterpart Anwar Ibrahim had discussed concluding a sustainable and mutually beneficial FTA by 2027 during the premier's visit to Malaysia in June.

He also thanked Malaysia for supporting Bangladesh's aspiration to join the Regional Comprehensive Economic Partnership (RCEP), a regional trade agreement.

Meanwhile, Rashidi said the proposed FTA was intended to establish a long-term economic partnership rather than simply reduce tariffs.

Bilateral trade between the two countries reached around $2.84 billion in 2025, he said, adding that the agreement could open up further opportunities for trade, industrialisation and investment.

He expressed optimism that the negotiations would conclude by 2027 through mutual understanding, flexibility and a practical action plan. A planned visit to Bangladesh by the Malaysian prime minister could help advance the process, he added.

BB lets UCB

FROM PAGE B1

and relatives Anisuzzaman Chowdhury and Asifuzzaman Chowdhury also served on the board.

UCB has been seeking to strengthen its finances through regulatory-approved fundraising initiatives. The bank has received approval for a Tk 775 crore rights share issue and an Tk 800 crore subordinated bond issue.

It now wants to bring in financially capable strategic investors from Bangladesh and abroad, according to a statement from the bank. Shareholders approved the plan at its last annual general meeting.

UCB said the new investors could contribute not only capital but also advanced technology, international experience, stronger governance and a long-term commitment to the bank's development.

In its statement, UCB described the central bank's decision as a significant step towards removing a legal barrier to large share investments.

It said stronger capital, transparency and good governance were priorities as it sought to build a more reliable and customer-friendly bank.

Government of the People's Republic of Bangladesh
Ministry of Home Affairs
Office of the Directorate of Engineering
Bangladesh Coast Guard Headquarters
Agargaon Administrative Area, Sher- e-Bangla Nagar, Dhaka-1207

INVITATION FOR TENDER

Director Engineering e-GP Invitation no: 44.08.2680.050.46.001.26.006 Date: 27 October 2026

E-TENDER NOTICE

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

Ser	Tender ID	Package Name	Method	Date & Time		
				Publication	Last Selling	Closing and Opening
1.	1360419	Repair & maintenance of internal RCC road and drain at BCG Base Mongla	OTM	28/10/2026 12:00 PM	08/11/2026 15:00 PM	09/11/2026 12:00 PM
2.	1360420	Repair & maintenance of CCMC building and pond ghat at BCG Station Kokilmoni & Supoti	OTM	28/10/2026 12:00 PM	08/11/2026 15:00 PM	09/11/2026 12:00 PM
3.	1360422	Repair & maintenance of two storied guard room building at BCG Base Bhola	OTM	29/10/2026 12:00 PM	08/11/2026 15:00 PM	09/11/2026 12:00 PM
4.	1360423	Repair & maintenance of internal road at BCG Station Nidrasokina under South Zone	OTM	29/10/2026 12:00 PM	08/11/2026 15:00 PM	09/11/2026 12:00 PM
5.	1360847	Repair & maintenance of water tank & plumbing system at BCGHQ building	OTM	02/11/2026 12:00 PM	15/11/2026 15:00 PM	16/11/2026 12:00 PM
6.	1360848	Repair and maintenance of fitting and fixture items for various offices at BCGHQ	OTM	02/11/2026 12:00 PM	15/11/2026 15:00 PM	16/11/2026 12:00 PM

This is an online Tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System (https://www.eprocure.gov.bd). For more details, please contact support desk contact numbers.
Documents can be downloaded till deadline of Tender/Application/Proposal submission.

MARIAM AKTER
Commander BN
For Director Engineering
Bangladesh Coast Guard

GD-2593

Karnaphuli Garden City shuts as old shopping malls struggle

At least 10 other shopping complexes in Dhaka face possible closure amid falling footfall and sales, insiders say

DIPAN NANDY *and* **SUKANTA HALDER**

For many Dhaka residents now in their 30s, Karnaphuli Garden City Shopping Complex in Kakrail evokes memories of a bustling retail hub that drew shoppers from different income groups.

Opened in 1998, the complex shut down on October 1 after years of dwindling business, with only 25 of its 198 shops operational before the closure, according to its owners' association.

Its closure highlights the challenges facing Dhaka's older shopping destinations, as changing shopping habits, intensifying competition and falling sales erode their business.

At least 10 other older shopping complexes in the capital are also facing the prospect of closure amid dwindling customer numbers and a prolonged business slump, according to information gathered for this report.

The owners of Karnaphuli Garden City have decided to sell the property, with a hospital, diagnostic centre or office space among the possible future uses.

The development raises questions about whether other established shopping complexes can adapt to changing market conditions and remain viable.

FROM BUSTLING HUB TO CLOSURE

Developed by Karnaphuli Group, the complex occupied the basement and first four floors of a 20-storey building, with residential apartments above. Its shops sold ready-made garments, shoes, cosmetics, jewellery and other goods, alongside a food court.

AKM Iqbal, president of the Karnaphuli Garden City Shop Owners' Association, told The Daily Star that the owners had unanimously decided to sell the property.

"We are selling it. All the owners are making this decision together. It could become a hospital, a diagnostic centre, a television centre or any other type of office," he said.

The main complex has shut down, although a handful of shops near the entrance remain open to generate rental income to cover essential expenses, including security guards' and a manager's salaries. The owners are even borrowing money to meet these costs, Iqbal said.



PHOTO: MEHEDI HASAN

The shuttered Karnaphuli Garden City Shopping Complex in Kakrail, Dhaka, which closed on October 1 after years of declining business.

The closure does not affect the residential apartments on the upper floors, according to the authorities.

Concord Twin Tower in nearby Shantinagar is also grappling with sluggish business. Although reports suggested the complex might close, its owners later backed away from the decision.

Syed Sharif Uddin, joint secretary of the Concord Twin Tower Owners' Association, said there were no plans to shut down the complex.

"Our business is not doing well. However, no decision has been taken to close the complex. We are trying to attract customers," he said.

CHANGING SHOPPING HABITS

Iqbal said Dhaka's retail market had changed significantly, with new malls, branded outlets and online shopping giving customers more choices.

"Customers can now compare prices and product quality across shops and online platforms. They do not always need to visit traditional shopping complexes," he said.

Declining footfall has made it harder for shop owners to cover rent, service charges, staff salaries and electricity bills, he added.

Md Helal Uddin, president of the Bangladesh Dokan Malik Samity, said shopping markets had been facing a severe downturn for nearly two to two and a half years. Some shopkeepers go three to five consecutive days without making a sale, he said.

Many businesses can no longer pay staff from their earnings and are dipping into their capital to meet payroll costs. Even those willing to sell goods without making a profit are struggling to stay afloat.

Helal Uddin warned that two or three more markets could close within the next two to three months if the situation did not improve. Representatives of two markets, each with around 300 shops, had recently told him they could no longer sustain their businesses.

He said small and medium-sized businesses had received little government support during the downturn, claiming they had not benefited from taxpayer-funded relief measures since the Covid-19 pandemic.

Closures could wipe out investments worth hundreds of crores of taka and leave thousands of workers unemployed, with few alternative job opportunities, he warned.

Citing Karnaphuli Market, he said the four-floor commercial centre had employed around 3,000 workers and attracted shoppers with its shopping environment and competitive prices.

The association also identified Molla Tower in Rampura, opposite the Television Center, and Bishal Centre in Maghbazar as struggling.

It estimated that another 10 to 12 shopping centres in Dhaka faced a serious risk of closure but declined to identify them.

Russia could build wheat silo at Payra port

Food Minister Afroza Khanam suggests

STAR BUSINESS REPORT

Food Minister Afroza Khanam has proposed that Russia build a wheat silo using its own funds on unused land at Payra sea port in Patuakhali.

The proposal followed a suggestion by Russian Ambassador to Bangladesh Alexander Khozin to finance a wheat silo at Moheshkhali in Cox's Bazar. He made the proposal during a courtesy call on the food minister at the Ministry of Food yesterday.

The ambassador also proposed exporting wheat to Bangladesh on a government-to-government basis.

Responding to the Moheshkhali proposal, the minister said finding suitable land for such a large infrastructure project in the area could be difficult because of a shortage of land.

She suggested Payra sea port as an alternative location, saying it has the necessary port infrastructure and communication facilities to accommodate a large-capacity wheat silo.

The silo could initially have a storage capacity of 200,000 tonnes, which could gradually be increased to 500,000 tonnes, she said.

A silo at Payra would facilitate the transportation of wheat to key distribution and supply hubs across the country, including Narayanganj and Baghabari in Sirajganj, she added.

The minister invited the Russian ambassador to visit Payra sea port to assess the feasibility of the proposal. An on-site visit would help identify a suitable location, assess the available infrastructure and determine how the project could be implemented, she said.

The ambassador welcomed the proposal and expressed interest in it.

A wheat silo is a specialised structure designed to store large quantities of wheat in a controlled environment, protecting the grain from weather and other external factors.

According to food ministry data, Bangladesh currently has 12 silos, of which 10 are operational. Work on the remaining two has yet to be completed. Of the 10 operational silos, six are used for wheat and four for rice. The wheat silos have a combined storage capacity of 350,000 tonnes.

GP revenue, profit fall in Jan-Sept

STAR BUSINESS REPORT

Grameenphone Ltd's (GP) revenue and profit declined in the first nine months of 2026, as business performance remained weak despite marginal growth in third-quarter revenue.

The country's largest mobile operator reported revenue of Tk 11,756 crore in January-September, down 1.6 percent year-on-year, according to its unaudited interim financial statements published recently.

Net profit fell 4 percent to Tk 2,172 crore from Tk 2,264 crore in the same period last year. Earnings per share (EPS) also declined.

However, third-quarter revenue edged up to Tk 4,017 crore in July-September from Tk 4,010 crore a year earlier.

Net profit stood at Tk 751 crore, almost unchanged from the same quarter last year, while EPS remained at Tk 5.56 during the period.

The company's operating cash flow, however, rose 9.2 percent year-on-year to Tk 5,683 crore in January-September from Tk 5,205 crore.

In China, the AI bubble has already burst

REUTERS

While global tech stocks teeter, in China they have already crashed as lofty valuations collapse under worries about AI demand and curbs on Chinese exports.

The meltdown, tanking the mainland STAR50 index of AI and semiconductor leaders by 40 percent in less than four months and vaporising some $480 billion in market value, is an ill omen for wobbly world markets and a dampener on China's efforts at encouraging its savers into stocks to fund the AI boom.

It has also slammed the brakes on a rally running two years, since economic stimulus promises sent shares soaring, and has stalled Beijing's push to break with a long boom-bust pattern and drive a "slow bull" market that delivers reliable performance. China's broad blue-chip index has dropped about 20 percent from highs made in June.

"The stock market later evolved into a speculative crazy bull," said Beijing-based fund manager Dong Baozhen. "And now we see the bubble bursting."

The reversal reflects a rally that ran to higher heights than markets in the West or elsewhere in Asia, and compares with a mere prick to US AI stocks, which have led a 6 percent drawdown in the Nasdaq from a record high scaled three weeks ago.

There has been no obvious selling trigger in China, although traders said high prices, tax bills and the threat of the US or other nations banning Chinese equipment in data centres all contributed.

With AI stocks running to 42 percent of China's market capitalisation and 57 percent of turnover across mainland-listed A-shares and Hong Kong's H-shares, according to Goldman Sachs, few in a market dominated by small investors have escaped pain.

Shares in robot-maker Unitree 8,000 times oversubscribed by retail buyers at listing, have halved since they started trading in August, and chipmaker CXMT has lost more than a quarter of its value in the past month.



A robot makes a drink at the opening of Hong Kong's first Embodied AI International Applications Hub recently. PHOTO: AFP

Chipmakers MetaX Integrated Circuits and Moore Threads Technology, which leapt 700 percent and 400 percent respectively on their market debuts last year, have also halved in value since July.

Across the river is Kaepung County in North Korea.

Chen Wensheng, a small business owner and investor from China's southern Hainan, said he bought into the rally emboldened by what he felt was official support for the likes of Unitree, which counted state-backed funds as investors. But Chen and his friends are now nursing losses.

Frustration that an investment theme backed by Beijing has ended so badly has driven many investors into defensive assets and is likely to slow equity fundraising by tech firms.

Shares in optical parts makers Zhongji Innolight and Eoptolink Technology are down roughly 60 percent from highs in June and July, in part as Washington moves towards banning the one-time darlings from supplying US data centres.

With the STAR50 index still at around 100 times trailing earnings, albeit down from a high of nearly 250, investors compare the Nasdaq 100's multiple of 30 and worry the selloff could get worse before it gets better.

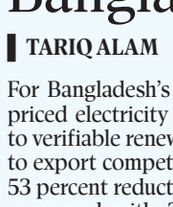
Making merchant solar work for Bangladesh's industry

TARIQ ALAM

For Bangladesh's garment industry, reliable, competitively priced electricity is fundamental to manufacturing. Access to verifiable renewable electricity is also becoming essential to export competitiveness. Inditex, owner of Zara, targets a 53 percent reduction in greenhouse-gas emissions by 2030, compared with 2018, and net-zero emissions by 2040. Vietnam also clearly demonstrates the urgency. In June 2026, Samsung Electronics Vietnam became the first corporate consumer to procure electricity through the grid-connected DPPA mechanism, contracting approximately 70 million kWh of solar electricity annually.

The government's rooftop solar initiative is an important step towards expanding renewable generation. However, limited roof space in manufacturing clusters makes merchant solar a valuable complement, enabling manufacturers to procure electricity from larger projects elsewhere. The regulatory foundation is in place. The 2025 merchant renewable-power policy permits private developers to sell electricity directly to large industrial consumers through negotiated Merchant Power Purchase Agreements (MPPAs).

Consider a garment manufacturer in Dhaka consuming 4 million kWh annually. Inditex targets 50 percent renewable electricity across its supply-chain manufacturing processes by 2030, rising to 100 percent by 2040. Although this is an aggregate target, a manufacturer aiming for 50 percent renewable electricity would need 2 million kWh from renewable sources. If rooftop solar provides 0.6 million kWh annually, requiring approximately 3,000 sqm of suitable roof space, the remaining 1.4 million kWh could be contracted through a 15-year MPPA with a 50 MW solar plant near Chattogram supplying multiple industrial customers. At an illustrative negotiated solar tariff of Tk 6 per kWh, plus approximately Tk 1.60 in assumed transmission, distribution and settlement charges, the indicative cost would be Tk 7.60 per kWh before network losses, renewable-energy certificates, taxes and other charges.



Merchant solar can help garment manufacturers access renewable electricity, meet buyers' decarbonisation targets and strengthen export competitiveness

Three areas require attention. First is settlement and risk allocation during grid constraints. If the Chattogram plant generates electricity while the Dhaka factory experiences load shedding, how is contracted generation accounted for, and who bears the financial consequences? BERC should ensure its framework provides clear, enforceable provisions for settlement, unmatched generation and financial-risk allocation, reflected in standard MPPAs.

Second is bankability. Unlike conventional power projects selling to BPDB, merchant projects depend on private industrial buyers. Standard MPPAs should incorporate payment security through revolving letters of credit or bank guarantees, enforceable default provisions, lender step-in rights and the ability to replace defaulting customers. Recent government-ADB discussions on several hundred million dollars in proposed renewable-energy financing offer an opportunity to engage other development finance institutions (DFIs) in establishing a merchant-power credit-enhancement facility, potentially through IDCOL.

Partial credit guarantees and risk-sharing arrangements for qualifying industrial buyers could strengthen payment security, improve project bankability and help commercial banks finance merchant solar projects, mobilising private investment. Third is verification of renewable electricity for international buyers. As electricity from different sources mixes within the national grid, renewable-electricity procurement can be substantiated through internationally recognised Energy Attribute Certificates (EACs). Under the I-REC(E) system, each certificate represents one megawatt-hour (1,000 kWh) of verified renewable electricity generation.

In the Dhaka-Chattogram example, verified generation from the solar plant could support corresponding renewable-energy certificates, transferred and redeemed for the garment manufacturer under the MPPA. Standard MPPAs should establish certificate ownership, transfer and redemption to prevent double counting. Addressing these areas requires coordinated implementation. The Power Division should coordinate standardised MPPAs in consultation with BERC, developers, industrial buyers and lenders. Merchant solar enables factories to procure additional renewable electricity from larger projects through the national grid, helping meet international buyers' decarbonisation requirements. Making merchant solar bankable is an important part of the country's industrial and energy strategy.

The writer is a strategic consultant across technology, media and infrastructure industries

HSBC net profit jumps in Q3 but misses forecasts

AFP, *Hong Kong*

Banking giant HSBC said Tuesday that net profit in the third quarter rose less than expected, as it carries out sweeping job cuts and an AI expansion.

Profit attributable to shareholders rose 45.5 percent year-on-year to US$7 billion from July to September, the bank said in a filing to the Hong Kong stock exchange. That figure was up from US$4.87 billion a year earlier, but fell short of the US$7.3 billion market estimate.

HSBC has been carrying out job cuts and a global restructuring since CEO Georges Elhedery took the helm two years ago, turning the London-headquartered bank's focus to core Asian markets.

Pre-tax profit in the third quarter grew 32 percent to US$9.6 billion, with revenue increasing by US$800 million to US$18.6 billion, the filing said.

HSBC also approved a third interim dividend of US$0.10 per share, and announced a second US$1 billion buyback after completing one in the previous three months.

"As we simplify HSBC, we are creating greater capacity to invest, grow and deliver strong returns for our shareholders," Elhedery said in the filing.

The third quarter performance "shows that in a more complex world, clients continue to turn to us to navigate uncertainty and seize new opportunities", he added. However, Tuesday's results left investors disappointed.

Shares in Hong Kong plunged more than 6 percent, at around HK$133.5 apiece, during afternoon trading, wiping out the morning's gains.

Restructuring and cost-saving actions, which include selling off a series of business units this year, have saved the bank US$1.4 billion since 2025, according to its report.

HSBC has also been increasingly adopting artificial intelligence in its operations, which Elhedery has said "will change how work is done across industries, impacting some jobs, transforming others."

Business

DHAKA WEDNESDAY OCTOBER 28, 2026, KARTIK 12, 1433 BS
starbusiness@thedailystar.net

REGULAR STAR BUSINESS INSIDE

BANKING BEYOND

Local savings to LOCAL ENTERPRISE

ANWARUL HOQUE ANSARI

For Rehana Begum, banking is available just across from her home in Munshiganj. Through a Bank Asia agent outlet, she maintains savings, receives money from her son in Kuwait and has accessed financing for the grocery shop she runs with her husband, Mosharraf Hossain.

She says she borrowed Tk 10 lakh against two DPS savings accounts to support the business. Stocking rice, cooking oil and other essentials requires substantial working capital, particularly when customers buy on credit and the next consignment must arrive before those dues are collected.

The financing took about 10 to 15 days, she recalls. The money was disbursed through the local outlet, but she visited the bank's Nimtala branch to sign documents. Obtaining a chequebook took about a week.

Both describe the banking service positively. Their reservations concern the time and expense of arranging documents, including guarantors' trade licences and an affidavit. For a shop operating on limited margins, Mosharraf says, those expenses matter.

Their experience captures a question facing agent banking: how effectively can a familiar place for savings and withdrawals help a small business obtain suitable finance?

A COUNTER CLOSER TO HOME

The convenience of nearby banking is considerable. Md Moffazel Hossain, who operates a Bank Asia agent outlet in Shawli Bazar, recalls that residents previously travelled nearly two hours to Bogura for banking services. His outlet opened in 2015.

For traders, such journeys mean transport costs and time away from the shop. For households receiving remittances, a local outlet provides a convenient place to collect money and maintain savings.

Bangladesh Bank's April–June 2026 report, records 30 banks providing agent banking services through 20,597 outlets. Accounts numbered approximately 2.72 crore, around 85 percent belonging to rural customers. Deposits stood at approximately Tk 51,907 crore.

However, the network's reach does not tell the whole story of access to finance. A March 2026 International Growth Centre policy brief, drawing on Policy Research Institute research, found that about two-thirds of agent banking outlets had no outstanding loans as of December 2024. This does not establish that they had never facilitated lending, but it shows how much of the network's activity remains centred on transactions and deposits.

FROM ENQUIRY TO APPLICATION

When a customer needs business finance, the outlet's role changes. Beyond handling transactions, it may explain available products, help arrange documents and connect the applicant with a branch or lending team.

The agent does not decide whether the business receives a loan. That responsibility remains with the bank, which assesses the application, checks repayment capacity and completes the necessary approval and legal procedures.

Rehana's experience makes this division tangible. Her local outlet provided access to the money, while signing took place at the branch. Her savings also served as security: this was borrowing against existing deposits, rather than financing granted solely on the strength of the grocery business.

SEE PAGE J3

ILLUSTRATION: S. M. TAHMID



Local enterprise needs more than access to credit

More flexible repayment arrangements, alongside training in bookkeeping and financial management, can also help small businesses grow sustainably.

Sohail R K Hussain
Managing Director
Bank Asia PLC



Bank Asia PLC

SOHAIL R K HUSSAIN

Access to a nearby banking outlet can help small businesses save, transact and seek finance, but documentation and repayment remain challenges. Sohail R K Hussain, managing director of Bank Asia PLC, discusses how agent banking can support local enterprise, the bank's lending process and the gaps that remain, in a conversation with The Daily Star.

THE DAILY STAR (TDS): How is agent banking moving beyond everyday transactions to support local enterprise?

SOHAIL R K HUSSAIN (SRKH): Bank Asia initially focused on bringing unbanked and marginalised people into formal banking. Through more than 5,000 agent outlets, we open around 40,000 accounts monthly, over 80 percent of them for first-time banking customers.

We now combine financial literacy with access to finance to help farmers, small traders and women entrepreneurs invest in productive activities. Over the past five years, we have extended Tk 1,300 crore in financial support to approximately 100,000 customers and supported more than 8,000 women entrepreneurs in starting and growing their businesses.

TDS: What services can entrepreneurs access, and where does an agent's responsibility end?

SRKH: Entrepreneurs can access deposits, withdrawals, remittances, fund transfers, account-opening support and bill payments. Agents also assist with SME and agricultural loan applications, disbursements and repayments within their authorised scope.

Credit appraisal, due diligence and loan approval remain with the bank's designated lending teams. Our Online Credit Approval System (OCAS) helps speed up processing. The model combines local access with the bank's formal risk management framework.

TDS: What does applying for business finance involve, and how long does it take?

SRKH: Entrepreneurs can approach an outlet for guidance on suitable products and application procedures. They usually need their national identity card, photograph, trade licence, business bank statements and income records.

The lending team verifies the business, assesses repayment capacity and makes the credit decision. Disbursement generally takes three to five working days after all required documents are submitted, subject to verification and fulfilment of the bank's requirements. Agents facilitate the application; assessment and approval remain with the bank.

TDS: How do you assess businesses with limited formal accounts or collateral?

SRKH: We consider actual business performance, income patterns and overall creditworthiness rather than relying solely on formal accounts or collateral. Savings patterns, remittance receipts and transaction histories offer insights into financial behaviour and repayment capacity.

Field verification, Credit Information Bureau reports, guarantor assessments and market reputation also inform appraisal. Local agents provide insights into customers and their businesses. Lending decisions must comply with our credit policies and Bangladesh Bank guidelines, balancing wider access with prudent risk management.

TDS: What financing is available for businesses with seasonal or uneven cash flows?

SRKH: We offer cottage, micro, small and medium enterprise (CMSME) and agricultural financing, including working capital, term loans and seasonal finance. Loan amounts range from Tk 30,000 to Tk 50 lakh, depending on the product and borrower's eligibility.

Repayment schedules and financing costs depend on the business, its cash-flow patterns and the approved facility. Seasonal financing helps enterprises build inventory and meet peak demand, with repayment terms structured around their financial capacity.

TDS: What barriers do women entrepreneurs face, and how are you addressing them?

SRKH: Limited collateral, inadequate documentation, low financial literacy, mobility constraints and social barriers can restrict women's access to finance. We respond through financial literacy and capacity-building programmes, alongside SME and agricultural financing.

Women represent 64 percent of our agent banking customers. Over the past four years, more than 100 physical capacity-building events have reached around 6,000 women entrepreneurs, alongside virtual programmes. Our network includes 527 women agents and around 1,700 women micro-merchants.

We have disbursed approximately Tk 150 crore to women entrepreneurs. Gaps nevertheless remain in collateral, formal documentation and business development support, requiring targeted finance, partnerships and training.

TDS: How do customers learn about charges and terms, and raise complaints?

SRKH: We communicate charges, financing terms and application updates through outlets, SMS alerts, customer support and written receipts, using simple Bengali where appropriate. Agents are trained to explain terms clearly.

More than 90 percent of loan applications are initiated through OCAS, allowing credit officers to track them in real time. Customers can complain through our hotline, branches or agent outlets. Complaints are recorded in our Complaint Management System and monitored by designated officers for timely resolution.

TDS: What would strengthen agent banking's contribution to enterprise development?

SRKH: More varied financing products, simpler documentation, stronger digital and financial literacy, and better access to markets and business support are needed. More flexible repayment arrangements, alongside training in bookkeeping and financial management, can also help small businesses grow sustainably. Coordination among banks, government agencies and development partners would help.

Shikah Moni Hosiary in Narayanganj illustrates the opportunity and challenges. The business accessed a Tk 3 lakh CMSME loan to expand inventory before winter. The entrepreneur's savings and previous loan history supported eligibility without formal collateral. Sales increased significantly during the festival season, but uneven cash flows and limited bookkeeping made repayments difficult to manage. Finance therefore needs complementary support in financial management and business development.







Service quality must keep pace with agent banking expansion

MATI UL HASAN
Mercantile Bank PLC

As small businesses increasingly use agent outlets to manage their finances, service quality and customer protection become more important. In a conversation with The Daily Star, Mati Ul Hasan, managing director of Mercantile Bank PLC, discusses agent selection, barriers facing women and the practical requirements for supporting local enterprise.

THE DAILY STAR (TDS): How are entrepreneurs using agent banking, and what support can outlets provide?

MATI UL HASAN (MUH): Small entrepreneurs increasingly use agent banking to manage business transactions, facilitate salary disbursements and build financial records, alongside savings and remittances.

Our outlets offer account opening, deposits, withdrawals, fund transfers and inward remittance disbursement. Agents assist with documentation and authorised transactions. Financing enquiries requiring detailed assessment go to designated lending teams, while services beyond an outlet's authority are referred to branches.

TDS: How do you attract and select agents while maintaining standards?

MUH: We require no security deposit, reducing agents' initial financial burden, and offer competitive commissions. Selection considers credibility, financial capability, business experience, local reputation and the ability to serve customers responsibly. Monitoring, regulatory compliance and customer service standards are central to maintaining trust. Expansion must be supported by capable agents, adequate liquidity and consistent service quality.

> **Expansion must be supported by capable agents, adequate liquidity and consistent service quality.**
>
> **Mati Ul Hasan**
> Managing Director
> Mercantile Bank PLC

TDS: What barriers do women face, and how are you responding?

MUH: Women may lack collateral, trade licences for home-based businesses and financial or digital literacy. Restricted mobility, concerns about hidden costs and dependence on male intermediaries also create barriers.

We encourage suitable sanitation facilities, female tellers and staff, and local outreach. Women own 12 percent of our agencies; we aim to raise this to 50 percent. Broader social and economic barriers require collaboration beyond banks.

TDS: How are customers informed about charges and protected against misconduct?

MUH: Outlets display the Citizen's Charter and Schedule of Charges. Transaction receipts, relevant SMS alerts and biometric authentication for applicable services provide safeguards. Agents cannot collect unauthorised fees.

Customers can complain through our call centre, responsible branch or controlling office, and escalate complaints to Bangladesh Bank's Customer Interest Protection Center.

TDS: What would help agent banking contribute more to local enterprise?

MUH: Agents need training, reliable connectivity and sufficient cash. Incentives should recognise service quality and customers' needs. Financial literacy can help entrepreneurs maintain records and explore financing.

A grocery shop owner depositing sales proceeds through an outlet can build transaction records. However, transaction history alone may not establish profitability or financing eligibility; additional business information may still be needed.



Connecting grassroots businesses with credit and digital payments

NAZMUR RAHIM
BRAC Bank PLC.

Agent outlets can connect small businesses with credit, digital payments and banking closer to home. In a conversation with The Daily Star, Nazmur Rahim, deputy managing director and head of alternate banking channels at BRAC Bank PLC, discusses lending referrals, support for women entrepreneurs and digital services.

THE DAILY STAR (TDS): How is agent banking supporting local enterprise?

NAZMUR RAHIM (NR): Around 50 percent of our agent banking customers belong to the cottage, small and medium enterprise segment. Outlets offer account and term deposit opening, cash transactions, transfers, remittances, bill payments, loan disbursements and repayments.

Agents also promote Bangla QR for merchants' digital payment collection, while customers can manage finances through the Astha app.

TDS: How do entrepreneurs apply for finance, particularly with limited records or collateral?

NR: Agents gather basic business information and refer eligible prospects to our SME Banking Team. They do not assess or approve credit. The team collects documents and evaluates viability, cash flow and repayment capacity. Documents may include a national identity card, trade licence, bank statements, tax returns and evidence of operations.

Assessment considers business experience, sales, expenses, liabilities, repayment history and financial health. Savings, remittances and transaction histories provide additional insights. We also offer dedicated loans linked to inward remittances credited to customers' accounts, helping migrant workers' families start or expand businesses.

Agricultural financing amounts and repayments reflect the activity, seasonal cash flows and repayment capacity, with eligible customers able to access applicable refinancing schemes.

> **Around 50 percent of our agent banking customers belong to the cottage, small and medium enterprise segment.**
>
> **Nazmur Rahim**
> Deputy Managing Director and Head of Alternate Banking Channels
> BRAC Bank

TDS: How are you addressing barriers facing women entrepreneurs?

NR: Limited financial and digital literacy, mobility, inadequate records, collateral requirements and limited credit histories can restrict access.

TARA offers tailored SME financing, dedicated desks and documentation support. Our women-led TARA Agent Banking initiative extends access in underserved communities. Uddokta 101 and TARA Uddokta Mela help entrepreneurs develop management skills, showcase products, build networks and reach customers.

TDS: How can customers check charges and raise complaints?

NR: Each outlet displays the Schedule of Charges and a Customer Grievance poster with relevant contact details, alongside a complaint box. Complaints are recorded, investigated and addressed through a structured process to protect customers against misleading information, unauthorised charges and unfair treatment.

TDS: What changes would strengthen agent banking's contribution?

NR: Priorities are interoperability, digital lending and a change in perceptions. Interoperability would enable transactions across institutions. Digital lending could help assess cash flows and transaction histories to provide timely finance to eligible entrepreneurs. Agent banking should be recognised as an extension of the bank's service network, beyond cash deposits and withdrawals.

Local savings to local enterprise

FROM PAGE J1

Applicants may need identification, a trade licence, business and income information, bank statements and details of existing borrowing. Guarantors or collateral documents may also be required, depending on the product.

The practical difficulty is often assembling these requirements. A customer accustomed to withdrawing money with fingerprint verification may not already have a chequebook, as Rehana discovered. Obtaining another person's documents can involve additional visits and expense.

Clear guidance at the outset can help applicants understand what they need, which steps require a branch visit and where their application stands.

SHOWING HOW A BUSINESS EARNS

A busy shop does not necessarily keep detailed accounts. Rehana describes a continuous cycle of buying stock and making sales, without calculating precise profit figures.

> **A nearby outlet makes banking easier. Turning that access into business growth depends on clear requirements, timely decisions and finance that fits the borrower's cash flow.**

That leaves a bank with questions that transaction records alone cannot answer. How much of the money entering an account comes from sales? How much must go towards suppliers, rent or household expenses? What remains available for repayments?

In their responses for this supplement, Prime Bank and Islami Bank describe considering cash flow and business activity alongside savings and transaction histories. Business visits and verification help put those records in context.

Regular use of an account can therefore support an application, but deposits are not the same as profit. Remittances may supplement household income without necessarily being available to repay a business loan.

Simple records of sales, purchases, expenses and customer dues can make a small enterprise easier to assess. They can also help the owner judge how much borrowing the business can manage.



ILLUSTRATION: AI GENERATED

WHEN THE AMOUNT MATTERS

In Malumghat, Cox's Bazar, Farbeen Akter makes crochet toys and accessories under the name Papiya Fashion House. Producing an order requires cash for yarn and other materials before payment arrives from the buyer.

She says buyers may pay 15 to 20 days after delivery. Purchasing materials in bulk can reduce costs, but requires more money upfront.

Farbeen recalls requesting Tk 50,000 through a local banking outlet and receiving Tk 25,000. She used the financing to buy materials in smaller batches than planned. The agent helped scan documents and coordinate with branch staff, although she still needed two guarantors and a branch visit.

Her account shows why receiving finance and receiving enough suitable finance are different experiences. A smaller amount may help fulfil orders while leaving the business unable to obtain the savings available through bulk purchases.

Timing matters too. A loan arriving after an order's deadline may be less useful, while repayments falling before customers settle their bills can put pressure on working capital.

The amount, duration, repayment frequency and total borrowing cost all shape what an entrepreneur can do with the money. These terms need to be understood before the commitment is made.

WOMEN AND THE PAPERWORK BARRIER

Women held approximately half of agent banking accounts at the end of June 2026, but received 12.72 percent of cumulative loan disbursements by value. This measures their share of money disbursed, rather than the proportion of women who obtained loans.

Farbeen's experience illustrates one complication behind an application. Her trade licence was in her own name, but the family home housing her workshop was not. She says she obtained local verification of her right to use the premises.

Mercantile Bank's responses identify similar barriers, including limited collateral ownership, missing licences for home businesses, restricted mobility and dependence on male intermediaries. UCB points to financial and business training as part of its support for women entrepreneurs.

Nearby service can reduce travel, but it cannot by itself resolve ownership and documentation difficulties. Applicants still need a workable route through requirements that may involve family members, guarantors and local authorities.

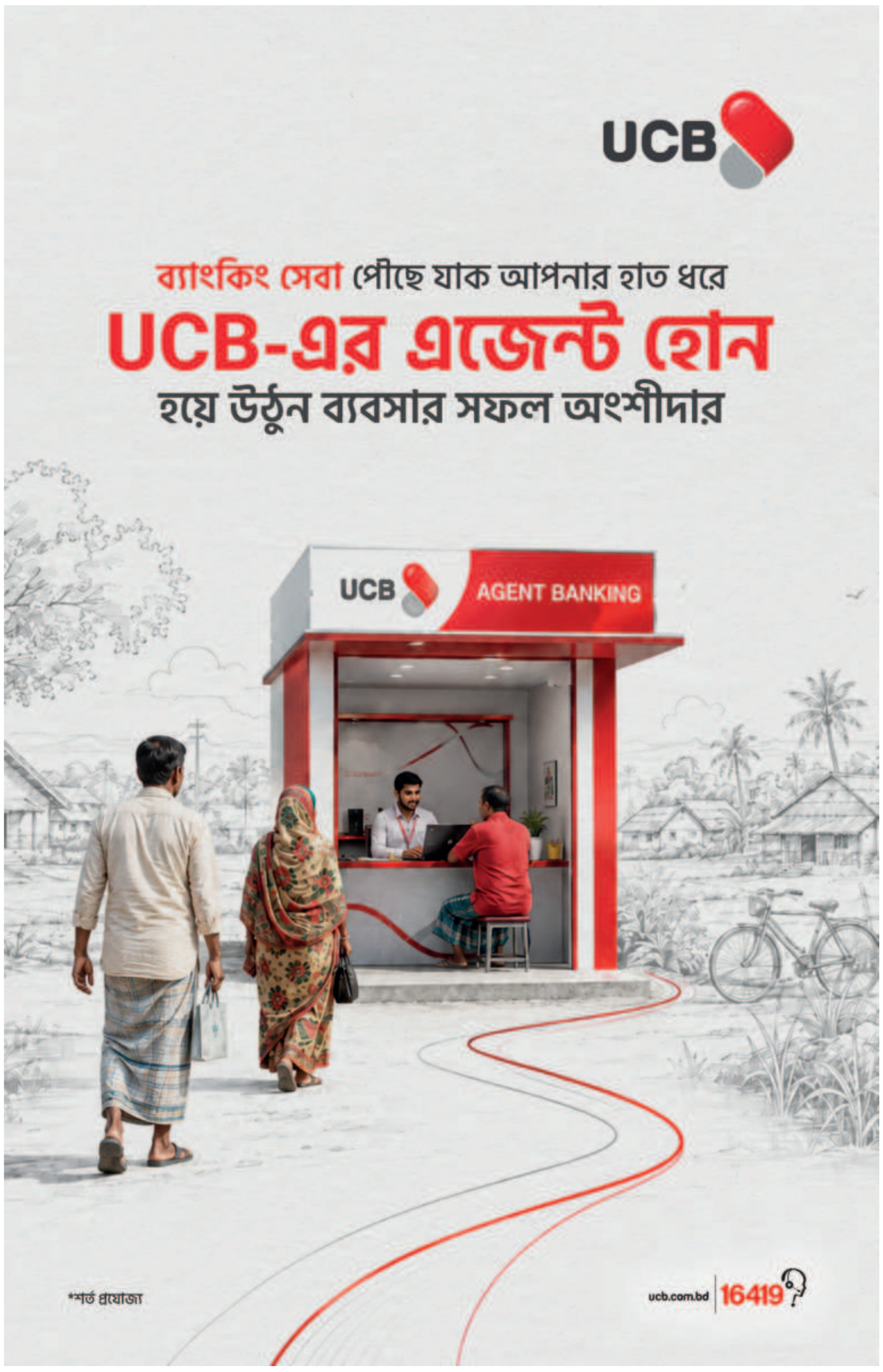
BEYOND THE FIRST TRANSACTION

The outlet must also function reliably. Cash availability, connectivity, staff knowledge and clear information about charges affect customers' experience before borrowing even enters the picture.

For financing enquiries, useful assistance means explaining eligibility and documents accurately, making effective referrals and helping customers obtain updates. Displayed charges, receipts and accessible complaint channels also give customers a way to check what they are paying.

The borrowers' accounts show that satisfaction and frustration can coexist. Rehana values the service while her husband questions paperwork expenses. Farbeen would consider using the channel again, but wants financing better matched to her production needs.

For these businesses, progress will be felt in practical ways: fewer avoidable visits, understandable requirements, timely decisions and repayments that fit their earnings. The nearby counter has already become part of their financial lives. What happens after they ask for finance will determine its role in their businesses.



Turning local banking access into business finance

> Success should be measured not only by transactions and deposits, but also by sustainable business growth and financial inclusion.

Faisal Rahman
Chief Executive Officer
Prime Bank PLC



Prime Bank PLC

FAISAL RAHMAN

For small businesses, a nearby banking outlet can make transactions easier, but securing finance requires a closer assessment of income, records and repayment capacity. In a conversation with The Daily Star, Faisal Rahman, chief executive officer of Prime Bank PLC, discusses how agents and lending teams can work together to support local enterprise.

The Daily Star (TDS): How is agent banking evolving beyond savings, remittances and everyday transactions?

FAISAL RAHMAN (FR): Customers initially relied on agents for deposits, withdrawals, remittances and everyday banking. The opportunity now is to connect them with financial services that support livelihoods and enterprise. Small traders, agricultural input sellers, farmers and micro-business owners need working capital, convenient payments and financing suited to their business cycles.

Remittances can provide seed capital for enterprises and agriculture alongside household income. Convenient access to savings and formal financial services can also help women build financial independence and explore entrepreneurship.

As familiarity with digital banking grows, customers expect faster services and solutions suited to their needs. Our aim is to combine digital services, financial literacy and responsible financing to help local businesses grow. The next phase should turn financial access into productive engagement with the banking system.

TDS: What services can entrepreneurs access, and where does an agent's responsibility end?

FR: Entrepreneurs can access account opening, subject to regulatory requirements, deposits, withdrawals, domestic remittance services and other authorised transactions. These help them manage sales proceeds, maintain savings and transact closer to home or work. Depending on approved arrangements, agents may facilitate digital banking access, explain financial products and guide customers through loan application procedures.

Agents provide a local access point and help with documentation, but must operate within prescribed policies and regulatory guidelines. Credit approval, risk assessment and decisions requiring professional banking judgement remain with authorised bank personnel.

When a trader seeks expansion finance, the agent may facilitate the application and document submission. The branch or lending team assesses the business, cash flow, repayment capacity, credit history and risks before deciding. Local familiarity complements formal assessment; it does not replace it.

TDS: What does the financing application process involve, and what determines processing time?

FR: The entrepreneur first explains the business, financing requirement and intended use of funds at the outlet. The agent provides preliminary product and eligibility information and guides the customer to the designated branch or lending team.

That team receives the formal application, checks documents and assesses business viability, cash flow, repayment capacity, existing liabilities, credit history and any applicable collateral or guarantees. Business visits and other checks may follow. The authorised approving authority makes the decision, after which legal documentation and security formalities must be completed before disbursement.

Applicants should generally prepare their national identity card, valid trade licence, e-TIN and relevant tax documents, business address details, bank statements, sales and expense records, financial information and details of existing borrowings. Partnership or company documents, guarantor information and collateral papers may also be needed, depending on the business and product.

Processing time depends on application completeness, the quality of records, verification, collateral formalities and the approval level required.

TDS: How do you assess businesses with limited formal accounts or collateral?

FR: We assess actual business performance and repayment capacity while maintaining prudent credit standards. This means examining daily sales, purchasing patterns, operating expenses, inventory turnover, seasonal variations and existing obligations. Business visits and discussions with entrepreneurs help us understand their operations.

Regular savings may indicate financial discipline. Remittance receipts can demonstrate supplementary income where it is reliably available for repayment. Deposits of business proceeds and supplier payments can help establish transaction patterns and estimate cash flow, but these indicators require verification and assessment.

Where approved products and risk policies permit, alternative financing arrangements may help eligible businesses without conventional collateral.

TDS: How should financing accommodate seasonal or uneven business income?

FR: Retailers need working capital for inventory, agricultural businesses need funds linked to production cycles, and cottage industries or women-led enterprises may need equipment, raw materials or expansion finance.

Loan sizes should reflect genuine funding needs and repayment capacity. Where the approved product permits, repayment schedules should align with business cycles and expected revenue.

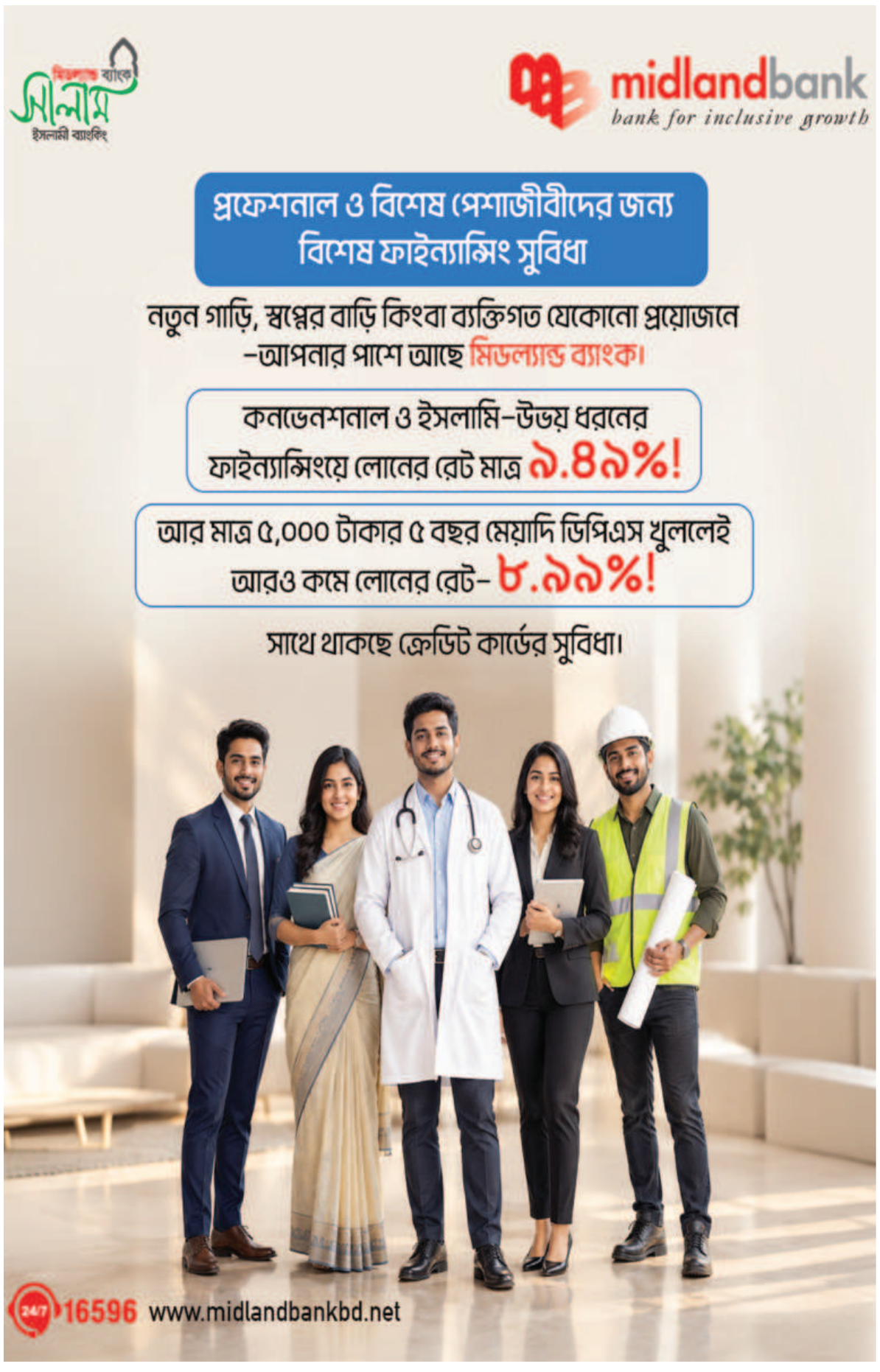
We communicate applicable interest rates, fees, charges and repayment obligations so customers understand the total borrowing cost.

TDS: What would strengthen agent banking's contribution to local enterprise?

FR: Priorities include identifying viable businesses, strengthening referrals between agents and lending teams, and developing financing that reflects entrepreneurs' cash flows. Success should be measured not only by transactions and deposits, but also by sustainable business growth and financial inclusion.

Md Zafar Khan, a farmer from Ramdirgati, Magura, uses a nearby outlet for transactions and needs funds for seeds, fertilisers and other inputs as his farming activities expand. Informal records, seasonal income and limited conventional collateral complicate assessment.

Agent support can connect him with the branch's lending team for a business visit, cash-flow assessment and explanations of documentation and repayment obligations. Financing remains subject to assessment and approval by the competent authority.



What can you actually do at an AGENT BANKING OUTLET?

LAURA Z.

A shopkeeper wants to deposit the day's earnings. A family needs to collect money sent from abroad. A small entrepreneur wants to enquire about a loan. An agent banking outlet can be a starting point for all three, although the services available depend on the bank and its arrangement with the agent.

These outlets provide selected banking services on behalf of a bank. Knowing what they are allowed to offer and which decisions remain with the bank can help customers avoid an unnecessary trip to a branch.

OPEN AN ACCOUNT AND BUILD SAVINGS

Customers can begin the account-opening process at an outlet by submitting forms and supporting documents. The agent helps collect the information, while the bank verifies it and approves the account. Before visiting, ask which identification documents, photographs and nominee details are required.

Some banks also offer monthly savings schemes and fixed deposits through their agent banking channels. Dutch-Bangla Bank, for example, lists both among its services. Customers should check the deposit amount, tenure, applicable return and early-withdrawal conditions before choosing a product.

DEPOSIT, WITHDRAW AND TRANSFER MONEY

Cash deposits and withdrawals are core services. Customers can also check their balance, obtain a mini statement and transfer funds through the channels supported by their bank. Before sending money, confirm whether the outlet can transfer it to the intended account and what charges apply.

Transaction limits apply, and a larger withdrawal may require advance arrangements. Checking with the outlet beforehand can help establish whether the requested amount can be handled during the visit.

RECEIVE REMITTANCES AND MAKE PAYMENTS

Participating outlets disburse inward foreign remittances, allowing recipients to collect money sent through supported channels. This does not mean the agent operates a foreign currency exchange counter: receiving a remittance and buying or selling foreign currency are different services.

Utility bill payments are another available service, although customers should confirm that their particular biller is supported. Depending on the bank's arrangements, outlets may also handle insurance premiums and payments under social safety-net programmes. Bank Asia lists these among its agent banking services.

START A LOAN APPLICATION

An outlet can provide a local point of contact for submitting a loan application and supporting documents. Bank Asia, for instance, lists SME and agricultural loan processing among its services.

However, submitting an application to an agent does not guarantee financing. Assessment and approval remain with the bank. Authorised outlets may also facilitate disbursement and collect repayments after a loan has been sanctioned.

CHECK BEFORE COMPLETING A TRANSACTION

Ask about the bank's prescribed charges and retain the transaction receipt or acknowledgement. Check the amount and account details, and review any SMS confirmation received. Dutch-Bangla Bank's published deposit procedure, for example, includes a receipt and an SMS where a mobile number is provided.

If the system is unavailable or cannot generate an acknowledgement, do not leave money to be processed later. An agent's familiarity with the neighbourhood is useful, but each transaction still needs to pass through the bank's authorised system.



ILLUSTRATION: **AI GENERATED**



Building banking relationships that support local enterprise

S M MAINUL KABIR — SBAC Bank PLC

Opening an account can give an entrepreneur a foothold in formal banking, but accessing finance requires reliable records and repayment capacity. In a conversation with The Daily Star, S M Mainul Kabir, managing director and CEO of South Bangla Agriculture and Commerce Bank PLC (SBAC), discusses how agent banking can help customers make that transition.

THE DAILY STAR (TDS): How is agent banking supporting local enterprise?

S M MAINUL KABIR (SMMK): Beyond transactions, agent banking can help entrepreneurs build financial records, develop savings discipline and establish banking relationships. Previously unbanked people in rural and underserved areas are entering the formal system.

Our outlet in Dhankhali, near the Sundarbans in Shyamnagar, Satkhira, illustrates this potential. People who never held accounts are accessing banking.

TDS: What can entrepreneurs do at outlets, and how do they apply for finance?

SMMK: Available services include account opening, deposits, withdrawals, remittance receipts and routine transactions, subject to regulations. Agents provide initial guidance and refer prospective borrowers to branches or lending teams; credit assessment and approval follow authorised bank processes.

Applicants select a suitable product and submit documents that may include a national identity card, trade licence, business records, bank statements, income evidence and applicable security papers. Processing time depends on application completeness, business viability, verification, risk assessment and approval procedures.

> **Turning financial access into productive enterprise growth requires sustained engagement and responsible lending.**
>
> **S M Mainul Kabir**
> Managing Director and CEO
> SBAC Bank PLC

TDS: How do you assess enterprises with limited records and match finance to their needs?

SMMK: Limited documentation should not automatically prevent consideration of a viable enterprise. Where product and regulatory frameworks permit, assessment may consider cash flow, operating history, repayment capacity, market prospects and risk. Savings behaviour, remittances and transaction histories provide supplementary evidence.

Working capital may support inventory and operating expenses; term finance may fund equipment or expansion. Loan sizes and repayments should reflect verified cash flows, seasonality and product terms.

TDS: What would improve women entrepreneurs' access?

SMMK: Barriers include limited financial literacy, inadequate records, lack of acceptable collateral, mobility constraints and low awareness of financing options. Progress requires awareness-building, customer guidance, better documentation and fair, transparent assessment, alongside financing suited to viable women-led enterprises.

TDS: How should customers be protected?

SMMK: Customers should receive clear information on charges, financing terms, eligibility and application status through authorised channels. Monitoring, compliance checks and risk-based supervision help identify irregularities. Misleading information, unauthorised charges or service problems should be reported promptly through official complaint channels or the responsible branch.



Looking beyond formal records to assess small businesses

SYED MIZANUR RAHMAN — Meghna Bank PLC

Many small businesses operate mainly in cash, making formal financial records difficult to produce when seeking credit. In a conversation with The Daily Star, Syed Mizanur Rahman, managing director of Meghna Bank PLC, discusses how agent outlets can connect these enterprises with finance while building customer trust and supporting women's participation.

THE DAILY STAR (TDS): What services can entrepreneurs access, and where does an agent's responsibility end?

SYED MIZANUR RAHMAN (SMR): Outlets offer account opening, deposits, withdrawals, transfers, remittance disbursement, utility bill payments and government payments through A-Challan.

Agents identify prospective borrowers, collect applications and check initial documentation. The bank handles credit assessment, approval and disbursement. Agents also maintain contact with borrowers and facilitate repayments, combining local knowledge with bank oversight.

TDS: What should applicants prepare, and how long can financing take?

SMR: Applicants generally need a national identity card, photographs, trade licence, TIN where applicable, bank statements and relevant business documents. Credit teams review turnover, cash flow, inventory, liabilities and credit history.

A straightforward unsecured application may take approximately three to five working days, subject to complete documentation and satisfactory assessment. Secured financing may need additional time for valuation, legal checks and higher-level approvals. Loan amounts and repayment schedules reflect business needs, cash flow and repayment capacity.

> **We believe financial empowerment begins with awareness and trust.**
>
> **Syed Mizanur Rahman**
> Managing Director
> Meghna Bank PLC

TDS: Can businesses without formal bank statements be considered?

SMR: We consider proposals without formal bank statements where the business is legitimate and its existence, operations, cash flow and repayment capacity can be verified. Where applicable, mobile financial services transaction records provide supporting evidence.

The aim is to assess the actual business and its financial capacity while maintaining appropriate credit standards. Small business financing through our outlets also includes facilities under Bangladesh Bank-supported refinance schemes.

TDS: How are you addressing barriers facing women entrepreneurs?

SMR: Financial literacy programmes, community workshops and courtyard meetings help explain services, savings, financial security and responsible borrowing. Gaps remain in digital awareness and documentation. Building confidence in banking is an essential first step.

TDS: How do you protect customers and maintain trust?

SMR: Outlets display approved charges and service contacts. Customers receive information through SMS, branches, representatives and our round-the-clock toll-free contact centre. We explain biometric authentication, system-generated receipts and official SMS alerts, and warn against sharing PINs or passwords. Complaints can be reported through branches or the contact centre.

Reliable, financially capable agents and sustainable outlet businesses are essential. Misconduct or service failures can undermine wider banking confidence.





Turning transaction histories into opportunities for enterprise

> Transaction data can make the financially invisible visible.
>
> **Mashrur Arefin**
> Managing Director and CEO
> City Bank PLC



City Bank PLC

MASHRUR AREFIN

Agent banking can help small businesses access finance, but local reach must be supported by sound assessment and customer protection. In a conversation with The Daily Star, Mashrur Arefin, Managing Director and CEO of City Bank PLC, discusses cash-flow-based lending, support for women entrepreneurs and the role of agents in developing local enterprise.

THE DAILY STAR (TDS): How is agent banking evolving into a platform for local enterprise development?

MASHRUR AREFIN (MA): Our network serves around six lakh customers through 500 outlets, with deposits exceeding Tk 1,800 crore and loan disbursements of around Tk 4,500 crore. Our ambition extends beyond deposits to access to finance, financial literacy and economic inclusion.

By integrating agent banking with our Small & Microfinance business, we are helping customers move from savings and remittances towards productive credit and entrepreneurship. We are beginning to see that shift across the network, particularly where branches and sub-branches are absent. Agents provide a link between the bank and customers who would otherwise struggle to reach formal services.

TDS: What services can entrepreneurs access, and where does the agent's responsibility end?

MA: Agents facilitate account opening, deposits, withdrawals, transfers and remittances. They also connect entrepreneurs with our Small & Microfinance unit for financing, including loans for small businesses, women entrepreneurs and remittance beneficiaries, and eligible facilities under refinance, pre-finance and credit guarantee schemes. Agents identify needs and facilitate access. The bank's authorised business and credit risk teams conduct assessment and approval, maintaining credit discipline while bringing services closer to customers.

TDS: How does an entrepreneur apply for finance?

MA: The agent connects the applicant to our Small Business team. SME relationship officers are stationed at selected outlets in areas with strong business potential, making sourcing and service more convenient.

Applicants generally need a national identity document, a valid trade licence where applicable, business and bank transaction records, and documents specific to the facility. The bank assesses business cash flow, repayment capacity, credit history and regulatory requirements. Processing time depends on document completeness, verification needs and the facility's complexity.

TDS: How do you assess businesses with limited formal accounts or collateral?

MA: We should examine what a business generates alongside what an entrepreneur owns. Savings patterns, remittance receipts, account transactions, business cash flows and repayment behaviour help build a financial profile. Alongside conventional credit assessment, these provide a clearer understanding of small borrowers' repayment capacity. Transaction data can make the financially invisible visible. It cannot replace sound credit assessment, but it can support better-informed decisions and expand responsible access to finance.

TDS: Which financing options suit local businesses with seasonal or uneven cash flows?

MA: We facilitate cottage, small and micro-enterprise loans, women entrepreneur financing, remittance beneficiary loans, agribusiness and farmer financing, and eligible facilities under refinance, pre-finance and credit guarantee schemes. We also disburse short-term digital agricultural loans to smallholder farmers through agent banking, working with farmer associations, agricultural fintech firms and aggregator or supply networks.

Loan amounts and repayment schedules should reflect the financing purpose, business cash flow and repayment capacity. Seasonal enterprises and farmers may need arrangements aligned with their operating cycles, within approved products and credit policies. The aim is to provide finance for a clear purpose, with sustainable repayment terms.

TDS: What barriers do women entrepreneurs face, and how are you addressing them?

MA: Mobility, financial literacy, documentation, digital confidence and limited credit histories remain barriers. Agent banking brings services closer to homes and workplaces, while SME relationship officers at many agent points improve access.

The harder challenge is helping women develop the confidence and capabilities to start, sustain and grow businesses. Our City Alo platform works with agent banking to train rural women entrepreneurs, build business skills and financial awareness, and support access to appropriate financing. We also offer tailored products and, in some cases, relaxed underwriting policies to these segments.

TDS: How do you ensure transparency and protect customers at agent outlets?

MA: Customers must understand charges, financing costs, repayment obligations and application status. We emphasise transparent disclosure, transaction documentation, authentication, agent monitoring and compliance with bank policies and regulatory requirements. Concerns can be raised through our official customer-service and complaint-resolution channels. Agents cannot promise unapproved loans, misrepresent financing terms or charge unauthorised fees.

TDS: What would strengthen agent banking's contribution to enterprise development?

MA: With training and appropriate incentives, agents can identify potential borrowers, connect them with our Small Business teams and support follow-up and repayment monitoring. Transparent, performance-based commissions should reward genuine referrals, quality borrower selection and repayment support, subject to regulation and credit policies. Customers should never face undisclosed interest or charges to fund these commissions.

As an illustration, a rural farmer borrowing informally could be connected through an agent to our Small Business team and assessed for suitable finance, including under an eligible Bangladesh Bank credit guarantee scheme. The agent could help verify business activity and facilitate repayment follow-up, while the bank retains responsibility for credit assessment and approval. This could give the borrower access to more affordable formal finance, allow the agent to earn legitimate commission and help the bank extend responsible lending into underserved communities.





Helping local businesses build a financial record

IMTIAZ U AHMED

Midland Bank PLC

Regular banking transactions can help small businesses establish financial records, but incomplete documentation and uneven income still complicate access to credit. In a conversation with The Daily Star, Imtiaz U Ahmed, managing director and CEO of Midland Bank PLC, discusses how agent outlets, credit assessment and support for women entrepreneurs can help.

THE DAILY STAR (TDS): How are customers using agent banking, and what services can entrepreneurs access?

IMTIAZ U AHMED (IUA): Customers increasingly see outlets as access points to formal banking, beyond deposits and withdrawals. Regular use can help them establish transaction histories and manage business finances.

Services include account opening, deposits, withdrawals, transfers, inward remittances, utility bill payments and balance enquiries. Agents guide customers and assist with initial documentation, but do not assess or approve loans. Financing applications go to branches or lending teams for verification, assessment and approval.

TDS: What should applicants prepare, and how are businesses with limited records assessed?

IUA: Documents generally include identification, photographs, ownership details, a trade licence where applicable, bank statements and income and expense records. Tax, liability and security documents may also be required. Processing time depends on application completeness, business type, financing amount and verification.

We consider income patterns, existing obligations and repayment capacity under our credit policies. Savings, remittance receipts and transaction histories offer additional insights but cannot replace proper assessment.

> Regular savings, remittance receipts and banking transaction histories can provide useful insights into a customer's financial activity and cash flow.
>
> **Imtiaz U Ahmed**
> Managing Director
> Midland Bank PLC

TDS: How should financing accommodate different business cycles?

IUA: Short-term loans, working-capital facilities, SME term loans and agricultural finance serve different needs. Eligible customers may benefit from applicable Bangladesh Bank refinance schemes.

Amounts, repayment periods and instalments should reflect actual cash flow. Agricultural repayments may need to follow harvests, while traders need working capital aligned with business cycles. Decisions and costs remain subject to bank policies and product terms.

TDS: How are you addressing barriers facing women entrepreneurs?

IUA: Limited collateral, incomplete documentation, insufficient records and low awareness of financing options create difficulties. Support includes branch-level service desks, products such as MDB Nari Uddog and participation in applicable refinance schemes.

Agent outlets bring services closer to women who struggle to visit branches. Gaps remain in larger loans, financial literacy and reliable business records, requiring continued education and appropriate financing support.

TDS: How can customers understand charges and report problems?

IUA: We explain charges, repayment schedules, instalments and other key terms. Outlets must display approved charges and authorised services; records and inspections support accountability.

Customers can report misleading information, unauthorised charges or service problems through branches, the contact centre or designated complaint channels.



Connecting local savings with enterprise finance

MD ALTAF HOSSAIN — Islami Bank Bangladesh PLC

Agent outlets can help rural customers turn regular banking activity into a foundation for business finance. In a conversation with The Daily Star, Md Altaf Hossain, acting managing director of Islami Bank Bangladesh PLC, discusses investment assessment, repayment arrangements and the role of the bank's RDS programme in reaching women.

THE DAILY STAR (TDS): How is agent banking supporting local enterprise, and what services are available?

MD ALTAF HOSSAIN (MAH): Rural customers are becoming more financially active, using formal channels to turn savings and remittance income into working capital and investment.

Entrepreneurs can open accounts, deposit and withdraw money, transfer funds, receive remittances, pay bills and obtain statements. Eligible customers can also access collateral-free investment facilities under RDS. Agents assist with transactions and documentation; branches and investment teams handle appraisal, risk assessment, eligibility verification and final approval.

TDS: What must applicants prepare, and how are businesses with limited records assessed?

MAH: For larger investment requests, agents help with initial applications and refer customers to the relevant branch or investment team. Documents may include national identity cards, photographs, business and income information, transaction records and relevant trade documents. Processing time depends on completeness, business complexity and due diligence.

We assess business activity, cash flow, repayment capacity and financial behaviour. Savings, remittances and transaction histories provide evidence of income patterns and repayment capacity when formal records are limited.

> **Our objective is to ensure that finance supports the business's cash flow rather than becoming a pressure on it.**
>
> **Md Altaf Hossain**
> Managing Director (Acting)
> Islami Bank Bangladesh PLC

TDS: How do investment terms accommodate seasonal or uneven income?

MAH: Eligible micro and small businesses can access RDS, while more structured financing can be processed through branches. Investment size and repayment arrangements reflect the business's nature, scale and cash-flow cycle.

Where appropriate, repayments can align with income cycles. Costs follow applicable Shariah-based products and regulatory frameworks. Our objective is to ensure that finance supports the business's cash flow rather than becoming a pressure on it.

TDS: What barriers do women entrepreneurs face?

MAH: Limited collateral, business records, mobility and financial information can restrict access. Our agent network brings services closer, while RDS offers collateral-free investment. Women account for around 94 percent of RDS members. We are also focusing on financial literacy and digital capability. Better access to markets, technology and formal documentation requires further collective effort.

TDS: How can customers verify terms or raise complaints?

MAH: Agents and official channels explain charges, investment terms, required documents and application status. Branches and relevant teams oversee investment matters. Customers can verify information and report misleading statements, unauthorised charges or service problems through branches, the contact centre and designated grievance channels.



Business finance needs more than transaction records

MD AHTESHAMUL HAQUE KHAN — Dutch-Bangla Bank PLC

Agent banking can connect local businesses with finance, but account activity alone cannot establish repayment capacity. In a conversation with The Daily Star, Md Ahteshamul Haque Khan, managing director and CEO of Dutch-Bangla Bank PLC, discusses credit assessment, barriers facing women entrepreneurs and the safeguards needed to protect customers.

THE DAILY STAR (TDS): How can agent banking support enterprise, and where does an agent's responsibility end?

MD AHTESHAMUL HAQUE KHAN (AHK): Rural customers who once relied solely on remittance withdrawals are now engaging in business financing. Stronger coordination among outlets, branches and lending teams can support this shift. Outlets offer account opening, deposits, withdrawals, transfers, remittances and other approved transactions. Agents provide guidance and referrals, while credit appraisal, lending decisions and approval remain with authorised bank officials.

TDS: What should applicants prepare, and how are businesses with limited records assessed?

AHK: Applicants generally need identification, a trade licence where applicable, bank statements, business information and details of existing liabilities. Collateral or guarantor documents may also be required. Processing time depends on document completeness, loan complexity and verification.

Limited formal records should not automatically exclude a viable entrepreneur from consideration for financing. We can examine sales, expenses, stock, supplier relationships, liabilities and business experience, supported by visits and independent checks. Savings and transaction histories provide additional insights. Remittances must be distinguished from business income as well.

> **Limited formal records should not automatically exclude a viable entrepreneur from consideration for financing.**
>
> **Md Ahteshamul Haque Khan**
> Managing Director and CEO
> Dutch-Bangla Bank PLC

TDS: How should financing reflect business needs and cash flows?

AHK: Working capital can fund inventory and raw materials, while term loans may support equipment or expansion. Agricultural and women-focused facilities can address other needs, subject to eligibility and lending conditions.

Loan amounts should reflect verified cash flow, business needs and repayment capacity. Agricultural repayments may be aligned with harvesting and sales where product terms permit.

TDS: What barriers do women entrepreneurs face?

AHK: Distance, limited collateral, inadequate records, restricted mobility and limited market information can impede access. Family responsibilities and social expectations add difficulties. Opportunities for support include identifying potential entrepreneurs, financial literacy sessions, application guidance and coordination with lending teams.

TDS: What safeguards should protect customers at agent outlets?

AHK: Customers should receive clear information on charges, financing terms, eligibility, repayment obligations and application status, alongside transaction evidence. They must never disclose PINs or confidential authentication credentials to agents or unauthorised persons. Problems should be reported through designated branches and official customer service channels. Complaints about misleading information, unauthorised charges or suspected fraud should be documented and investigated promptly.





Bringing small business lending closer to rural customers

> Not having a bank account does not automatically make an applicant ineligible. A customer may still qualify, subject to the bank's requirements.

Mohammad Ridwanul Hoque
Deputy Managing Director
United Commercial Bank PLC



United Commercial Bank PLC

MOHAMMAD RIDWANUL HOQUE

Agent banking has brought deposits and everyday transactions closer to rural customers, but expanding access to business finance remains a challenge. In a conversation with The Daily Star, Mohammad Ridwanul Hoque, deputy managing director of United Commercial Bank PLC, discusses the bank's expansion plans, proposed digital lending and support for agents and women entrepreneurs.

THE DAILY STAR (TDS): How is agent banking changing, and what are your expansion plans?

MOHAMMAD RIDWANUL HOQUE (MRH): Agent banking is becoming a local financial hub where trusted agents support small businesses. Customers are moving from occasional cash transactions to regular banking close to home. More women and rural households are joining the formal system, while confidence in digital methods is spreading through word of mouth.

Our network has more than 630 outlets serving underserved and unbanked communities. Alongside banking services, we conduct financial literacy campaigns and support women entrepreneurs and small businesses in accessing the formal financial system.

We aim to reach 400 upazilas by the end of 2026 and achieve coverage of every upazila by 2027.

TDS: What can entrepreneurs do at an outlet, and who handles loan decisions?

MRH: Entrepreneurs can open accounts, deposit and withdraw money, receive remittances, transfer funds, check balances and open savings schemes. Outlets also offer utility bill payments and access to digital banking.

They serve as channels for loan applications, collecting documents and forwarding them to the respective branches for verification, approval and disbursement. Where required, agents assist with collecting loan instalments.

When an entrepreneur enquires about a loan, the outlet checks basic eligibility and the source of income before referring the applicant to a branch. Agents facilitate access and documentation; the bank retains responsibility for credit assessment and approval.

TDS: What financing is available, and what will change under your digital lending plans?

MRH: Our agent banking channel currently offers secured overdraft and agricultural loan facilities. From 2027, we plan to introduce digitally enabled SME, micro and cottage industry loans of up to Tk 10 lakh, targeting disbursement within one working day, subject to eligibility and credit assessment.

The plan involves simpler digital applications, faster assessment and streamlined approvals to improve access for small businesses and rural entrepreneurs.

Our collateral-free products supporting local enterprises include Suchana, offering Tk 1–6 lakh for new and micro entrepreneurs; Pragati, offering up to Tk 10 lakh for established businesses; and ARFL, offering up to Tk 10 lakh for agriculture and rural livelihoods.

Interest rates depend on the customer's banking relationship and applicable loan terms. In some cases, rates may be below 7 percent, subject to the availability of Bangladesh Bank refinancing facilities.

TDS: How do you assess small businesses with limited formal records or collateral?

MRH: We examine whether applicants are local residents, whether they have an existing business and how they operate it. The main considerations are business activities, income and the ability to repay. Not having a bank account does not automatically make an applicant ineligible. A customer may still qualify, subject to the bank's requirements.

TDS: How do you support women customers and entrepreneurs?

MRH: Around 47 percent of our agent banking customers are women, and we have more than 100 female agents. Their presence helps women access services comfortably and conveniently.

In remote rural areas, limited literacy and financial knowledge can make formal banking difficult to navigate. We seek to bring more women into the financial system through awareness and inclusion initiatives.

We also offer dedicated loan products for women entrepreneurs. Before financing, we arrange training in business management and financial matters to help them develop their enterprises and use borrowed funds more effectively.

TDS: How are you helping agents build viable businesses?

MRH: Outlets offer products and services from UCB subsidiaries, including Upay, UCB Asset Management, UCB Stock Brokerage and UCB Investment. These provide additional revenue opportunities and diversify agents' income. We also introduce utility bill payment services to broaden their offerings.

Quarterly agent meetings, held in person and online, allow us to hear about operational challenges, business needs and earning opportunities. We use this feedback to make improvements before the next meeting. Supporting agents' business growth helps sustain the network serving local communities.

TDS: What safeguards help customers understand charges and report problems?

MRH: Prescribed schedules of charges are displayed prominently at outlets and published on our website. We regularly train agents and their staff on charges, fees and service terms.

Each outlet displays contact numbers for the call centre, linked branch manager, operations manager, area manager and outlet in-charge. Customers can use these channels to clarify information, complain or report irregularities.

Head office also monitors customer transactions through telephone calls. Physical outreach and social media campaigns promote safe banking practices, fraud awareness and secure use of agent services, alongside compliance with Bangladesh Bank requirements.

TDS: What would help agent banking contribute more to local enterprise?

MRH: Lending has not expanded at the same pace as deposit mobilisation. Banks should introduce simpler, small-value loans through outlets. Agents can identify potential borrowers, facilitate documentation and monitor businesses and repayments, while banks retain credit assessment and approval responsibilities. Simplified procedures, digital assessment and faster disbursement could strengthen agent banking's contribution to rural entrepreneurship and employment.

