Business

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Private sector credit growth slips to lowest on record

Weak borrowing means weak investment, and economists warn that means fewer jobs and slower growth

MD MEHEDI HASAN

Private sector credit growth has fallen to a historic low as businesses lose their appetite for borrowing, shelve investment plans and banks stay cautious about lending amid mounting economic pressures.

Credit to the private sector grew by just 4.17 percent in September, down from 4.75 percent in August, according to provisional Bangladesh Bank (BB) data.

Senior central bank officials say they cannot recall such a slump. By their account, growth has not been this weak since at least 1993. The latest figure also missed the BB's projection of 6.8 percent growth through December this year.

Bankers say the sluggish lending reflects the poor state of business and the wider economy.

In its recent quarterly monetary policy statement, the BB said weak credit demand points to subdued investment, elevated borrower risk, uncertain returns and the impaired balance sheets of several banks.

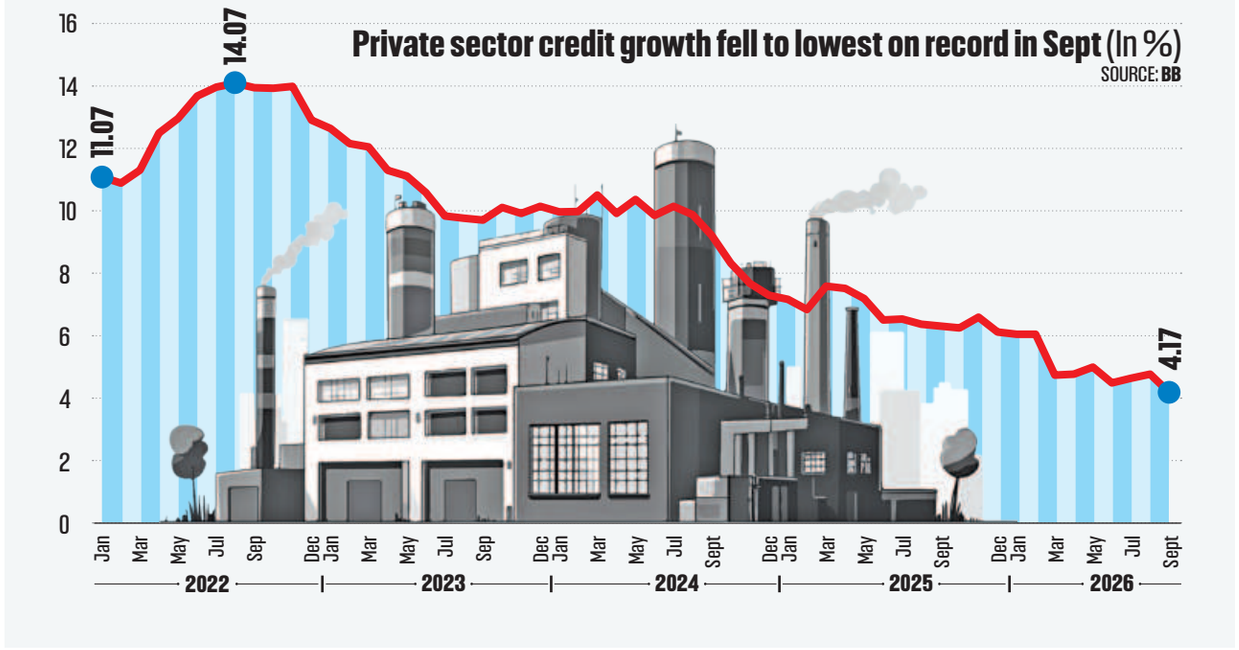
The central bank noted that commercial banks' total liquid assets have increased markedly.

"However, their distribution remains uneven; stronger banks possess substantial liquidity, while some weaker banks continue to encounter funding and liquidity pressures," it said.

Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank, said the slowdown mirrors the state of the economy.

"The global situation is not good, there is no energy security, and oil prices keep rising," said Mahbubur, also a former chairman of the Association of Bankers, Bangladesh (ABB).

He said inflation has eroded people's purchasing power, domestic trade and commerce are weak, and freight charges have gone up.



Inflation eased slightly to 8.34 percent in September from a year earlier, according to the Bangladesh Bureau of Statistics (BBS), though it was higher than August's 8.26 percent.

The International Monetary Fund (IMF) recently projected average inflation to rise to 10.9 percent in the current fiscal year, reversing the easing seen in fiscal year 2025-26.

Mahbubur said even money from the business stimulus packages is barely being disbursed because there is no demand for it, so weak credit growth is only to be expected.

"Those who borrow will have to repay the money, after all. We are worried too about when this situation will improve," he said.

Speaking on condition of anonymity, a senior official of a private bank said there are no major investment projects in the pipeline. Many banks also have limited capacity to extend fresh loans because of the growing burden of non-performing loans (NPLs).

At the end of June this year, bad loans in the banking sector stood at Tk 6,06,555 crore, or 32.78 percent of total disbursed loans, according to BB data.

Fahmida Khatun, distinguished fellow at the Centre for Policy Dialogue (CPD), a local think tank, said the fall is not a good sign for the economy.

"Without investment there will be no employment generation. This could lead to reduced welfare for a large number of people," said the economist.

She said high borrowing costs, subdued domestic demand, uncertainty over the economic outlook and energy supply, and low confidence in future returns are making firms cautious about expansion. Many are focusing on managing existing operations and debt rather than starting new projects.

READ MORE ON B3

Money market rates fell in Sept as liquidity eased

STAR BUSINESS REPORT

Short-term borrowing costs in the banking sector fell in September, with call money and repo rates reaching their lowest levels of the month, indicating improved liquidity conditions.

The weighted average interest rate in the call money market fell to 8.48 percent at the end of September from 9.25 percent at the beginning of the month, according to the Bangladesh Bank's latest Money Market Dynamics report.

The monthly average rate stood at 8.86 percent, down from 9.68 percent in July and 118 basis points lower than in September last year.

The call money market allows banks to borrow and lend funds, usually overnight, to meet immediate cash requirements

The call money market allows banks to borrow and lend funds, usually overnight, to meet immediate cash requirements. When banks have sufficient funds to meet their needs, demand for such borrowing tends to ease, putting downward pressure on interest rates.

A similar trend was seen in the market for repurchase agreements, commonly known as repos, through which banks borrow money for short periods by temporarily selling securities, such as government bonds, with an agreement to buy them back later.

The weighted average repo rate fell by 97 basis points during September. Its monthly average stood at around 8.90 percent, compared with around 9.70 percent in July, and was about 105 basis points lower than in September 2025.

Banks also increasingly opted for longer borrowing periods rather than overnight funds. The share of transactions with a seven-day maturity rose to around 50 percent in September from around 9 percent in May, overtaking overnight transactions.

Meanwhile, the share of overnight transactions fell to around 27 percent.

BTRC seeks Tk 21,250cr for spectrum renewal

Revised proposal recommends 20-year spectrum licences

MAHMUDUL HASAN

The telecom regulator is seeking to raise the spectrum renewal bill for Grameenphone, Robi and Banglalink to around Tk 21,250 crore under a revised plan to extend their licence period to 20 years.

The move comes as the operators' existing licences are due to expire on November 10.

The revised bill, sent to the Posts and Telecommunications Division for approval last month, is 62 percent higher than the amount recommended in an earlier proposal for a licence period of 12 years and four months. The Daily Star has obtained copies of the proposals.

In its earlier proposal made on October 15, the regulator had recommended cutting spectrum prices by 10-30 percent, bringing the total renewal cost to around Tk 13,100 crore.

The latest proposal extends the tenure while retaining the earlier



proposed annual rates, raising the overall bill. The extension follows operators' calls for longer licence periods, arguing that greater regulatory certainty would support long-term investment and network expansion.

The proposal covers 79.2 megahertz (MHz) of spectrum in the 900MHz, 1800MHz and 2100MHz bands held by the three operators.

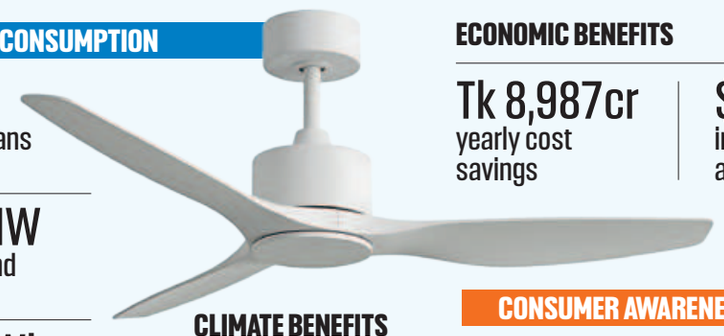
Mobile operators use spectrum to carry calls and internet data between mobile phones and their networks. Spectrum is allocated in different frequency bands.

Lower-frequency bands, such as 900MHz, generally provide wider coverage and better indoor connectivity, while higher-frequency bands, such as 2100MHz, can support greater data capacity in areas with heavy network traffic.

READ MORE ON B3

Efficient fans could cut peak power demand by 2,590MW

Study finds fan switch could save Tk 8,987cr yearly, avert $4b in investments



ASIFUR RAHMAN

Imagine replacing the conventional ceiling fans in your home with energy-efficient models. They would provide the same cooling while using almost half as much electricity, reducing your household's power consumption and monthly bills.

A conventional ceiling fan typically consumes around 70 watts of electricity, while an energy-efficient brushless direct-current (BLDC) fan uses about 35 watts. For a household with two fans, switching to BLDC models could halve the electricity consumed by them. The actual savings, however, would depend on how many hours the fans run each day.

Now imagine making the same change across the country.

Replacing nearly 98.6 million energy-inefficient household fans with BLDC models could reduce Bangladesh's summer peak electricity demand by up to 2,590 megawatts (MW) and save 6,913 gigawatt-hours (GWh) of electricity annually, according to a new study by the Institute for Energy Economics and Financial Analysis (IEEFA).

The projected reduction in peak demand is equivalent to nearly 69 percent of the country's highest recorded electricity shortfall of 3,757MW in August this year.

The shift could also save an estimated Tk 8,987 crore in electricity costs annually through lower consumption. In addition, reducing peak demand could help Bangladesh avoid more than $4 billion in future investment in coal-fired power plants, the study says.

"That means if we plan to build power plants worth $4 billion, we may not need to. Instead, we could use that money, or even less, to replace all the inefficient fans in the country," Shafiqul Alam, IEEFA's lead energy analyst for Bangladesh, told The Daily Star.

He authored the study, titled "Household space cooling in Bangladesh: Role of energy-efficient fans", which draws on a survey of 435 households across 26 districts.

The findings come as Bangladesh struggles to meet growing electricity demand despite having an installed generation capacity of more than 29,000MW. Peak demand reached 19,027MW on August 27 this year, while load shedding frequently exceeded 2,000MW during the summer.

Household fans alone account for up to 5,212MW of the country's summer electricity demand, with usage peaking at around 9:00pm, the study estimates. Yet BLDC models make up only 1.4 percent of household fans in use. The remaining 98.6 percent are conventional, less energy-efficient models.

The survey found that 75 percent of households were unaware that BLDC fans were available in the market. However, after learning about their energy-saving potential, 96 percent of respondents said they were willing to switch to the more efficient models.

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SPOTLIGHT

Saif Powertec to run CCT for 3 more weeks

DWAIPAYAN BARUA, *Ctg*

The Chittagong Port Authority (CPA) has extended its contract with local operator Saif Powertec Limited by three weeks to run the Chittagong Container Terminal (CCT), after the existing six-year agreement expired yesterday.

The authority's traffic department issued a circular on Sunday extending the contract by three weeks, CPA Secretary Syed Refayet Hamim told The Daily Star.

The authority would assess the situation during this period before deciding on the next course of action, he said.

The extension is intended to keep container handling and other operations running smoothly while the authority finalises the process of appointing a new operator, sources said.

The development comes as the shipping ministry last month initiated a review of a proposal by Saudi firm Red Sea Gateway Terminal International (RSGTI) to operate the terminal.

On October 19, the CPA had asked Saif Powertec to remove its machinery, equipment and structures

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Capital Alliance to acquire 51% stake in HK fund manager

STAR BUSINESS REPORT

Capital Alliance Holdings PLC (CAL), parent of CAL Bangladesh, has signed an agreement to acquire a 51 percent stake in Hong Kong-based fund manager Asia Frontier Capital Ltd (AFC), subject to regulatory approvals.

The deal, signed through subsidiary CAL Global Pte Ltd, requires approval from regulators including the Securities and Futures Commission of Hong Kong, according to a press release.

AFC, founded in 2013, manages about $125 million in assets for investors across Europe, Asia and North America. It runs dedicated funds for Vietnam, Iraq and Uzbekistan, and has long invested in Bangladeshi and Sri Lankan equities.

CAL Group CEO Kanishke Mannakkara said the deal would take CAL into Hong Kong and three more frontier markets. "Together with AFC, we will serve as a conduit for international capital to access frontier markets and, just as importantly, for investors in our markets to access opportunities across the frontier and beyond," he said.

AFC Founder and CEO Thomas Hugger said

READ MORE ON B3

Bangladesh pitches higher-value apparel in Hong Kong

STAR BUSINESS REPORT

Bangladesh presented a value-led apparel offer to global retailers at the Bangladesh Apparel Roadshow 2026 in Hong Kong on October 28, stressing higher-value products, design, modern manufacturing and sustainability over volume alone.

HSBC Bangladesh and the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), in collaboration with the Consulate General of Bangladesh in Hong Kong, hosted the event at Island Shangri-La.

Over 130 participants, including international buyers, sourcing professionals, manufacturers and industry stakeholders, attended the event, according to an HSBC press release. The programme featured a keynote address by Rubana Huq, chairperson of Mohammadi Group, two panel discussions and an apparel showcase.

"Bangladesh's apparel sector has moved far beyond competing on sheer volume alone," said Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh, who moderated both panel discussions.

BGMEA President Mahmud Hasan Khan said the industry aimed to achieve $100 billion in exports within a decade, with at least $20 billion coming from value addition.

He said exports grew 6.25 percent in the last quarter, rejecting a suggestion that they were declining, but acknowledged that energy and logistics remained major challenges. Bangladesh had also requested a deferment of its graduation from the least developed country (LDC) category, he added.

Shah Mohammad Tanvir Monsur, consul general of Bangladesh in Hong Kong, said garment exports earned $38.70 billion in FY2025-26, while locally retained value rose to 62.15 percent from 59.01 percent.

Rubana Huq said 30 percent of garment exports were now non-cotton, with factories moving into denim, outerwear and activewear. She said Bangladesh had more than 290 LEED-certified green factories.

Among buyers, Kim Hellström, senior sustainability manager of H&M Group, said Bangladesh's dependence on gas was the biggest climate challenge for retailers.



Key dignitaries, industry leaders and global retail representatives pose for a photograph at the Bangladesh Apparel Roadshow 2026 in Hong Kong recently. PHOTO: HSBC



Prof Md Rais Uddin, vice-chancellor of Jagannath University, and Syed Sazzad Haider Chowdhury, deputy managing director and chief information officer of Prime Bank PLC, exchange signed documents of a memorandum of understanding on the university campus premises recently. PHOTO: PRIME BANK

Prime Bank partners with Jagannath University to expand financial services

STAR BUSINESS DESK

Prime Bank PLC has signed a memorandum of understanding (MoU) with Jagannath University to expand banking services for the university's students, teachers and employees and promote financial inclusion on campus.

Prof Md Rais Uddin, vice-chancellor of the university, and Syed Sazzad Haider Chowdhury, deputy managing director and chief information officer of the bank, signed the MoU at a ceremony held on the university campus recently, according to a press release.

Under the agreement, the university community will have access to Prime Bank's banking products, card facilities and tailored financial services, while the bank will also support the institution's financial needs.

At the event, Prime Bank officials highlighted a range of financial services for university students, including fee collection, student files and bank accounts with free debit cards at attractive rates.

They also showcased payroll banking, various loan facilities, credit cards, investment opportunities and other financial services for faculty members and university staff.

The partnership has been formed under PrimeAcademia, the bank's industry-academia partnership platform, through which Prime Bank is strengthening its engagement with educational institutions across the country by introducing innovative banking initiatives, the release added.



Sohail RK Hussain, managing director of Bank Asia PLC, poses for a photograph with participants at an awareness session for the bank's senior management on the newly introduced "Risk-Based Supervision (RBS) Framework" at Bank Asia Tower in Karwan Bazar, Dhaka recently. PHOTO: BANK ASIA

Bank Asia holds session on risk-based supervision framework

STAR BUSINESS DESK

Bank Asia PLC has organised an awareness session for its senior management on the newly introduced "Risk-Based Supervision (RBS) Framework" at Bank Asia Tower in Karwan Bazar, Dhaka, in compliance with Bangladesh Bank's regulatory requirements to raise awareness among senior bank officials.

The session focused on the RBS Framework's assessment methodology, supervisory expectations and implementation requirements, according to a press release.

It provided valuable insights into the transition towards a risk-based supervisory approach and enhanced participants' understanding of the regulatory framework, its implications and the bank's preparedness for effective implementation.

Sohail RK Hussain, managing director of Bank Asia PLC, attended the session along with the bank's senior management team and relevant functional heads.

Mohammad Abdur Rab, director of the Supervisory Policy and Coordination Department (SPCD) at Bangladesh Bank, and Proshanto Kumar Mondol, additional director of the SPCD, conducted the session.

According to the bank, the initiative reflects its commitment to strengthening corporate governance, risk management and regulatory compliance practices in line with Bangladesh Bank's evolving supervisory framework.

Shahjalal Islami Bank holds cyber awareness sessions for staff

STAR BUSINESS DESK

Shahjalal Islami Bank PLC has organised a cybersecurity awareness workshop for its senior management at its corporate head office in Dhaka as part of the observance of National Cyber Security Awareness Month.

Mosleh Uddin Ahmed, managing director of the bank, inaugurated the workshop as the chief guest and delivered a detailed presentation on cybersecurity risks and challenges in the banking sector, according to a press release.

Throughout October, the bank also organised online workshops for employees at all levels to strengthen cybersecurity awareness and protect its digital assets.

The sessions highlighted the importance of remaining vigilant against various cyber threats, including phishing, malware, ransomware, social engineering and unauthorised access to systems.

Participants were advised to use strong passwords and follow security guidelines consistently. They were also cautioned against opening unfamiliar emails, clicking suspicious links or downloading attachments from untrusted sources.

The workshops further emphasised that passwords, one-time passwords (OTPs), personal identification numbers (PINs) and other confidential information should never be shared with anyone.

Employees were also urged to promptly report unusual transactions, suspicious emails and other security-related incidents to the relevant authorities or the bank's IT security department.

The speakers stressed that cybersecurity is not the responsibility of any single department but a collective responsibility, requiring every employee to remain aware, vigilant and accountable.

Among others, Md Abdullah Al-Mamun, additional managing director of the bank, and MM Saiful Islam and Md Jafar Sadeq, deputy managing directors, along with heads of various departments at the corporate head office, were also present at the workshop.



PHOTO: SHAHJALAL ISLAMI BANK

Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank PLC, attends a cybersecurity awareness workshop for the bank's senior management at its corporate head office in Dhaka recently.

Mymensingh City Corporation
Mymensingh
Estd: 2018
Engineering Division
www.mcc.gov.bd

Memo No:-46.21.6100.002.014.06.0280.26.1275 Dated: 02/11/2026

e-Tender Notice- 09/2026-27(2nd Time)

e-Tenders are Re-invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the Procurement of following works under Mymensingh City Corporation, Mymensingh:

SL No.	Tender ID & Package No.	Name of Work	Tender Publication Date & Time	Tender Document Last Selling Date & Time	Tender Closing and Opening Date & Time
01	ID No. 1354446 & MCC/DPP/ 03/ PW-62	D-1222: Construction of RCC drain at Sutiakhali Bazar area in Ward No-23. D-1223: Construction of RCC drain in front of Sutiakhali Zamir Uddin High School in Ward No-23. D-1231: Construction of RCC drain Starting from KBI Road to Sutiakhali Suni Sarkar house (KBI Road to Rail Line) in Ward No-23.	03/11/2026 10.00AM	18/11/2026 16.00PM	19/11/2026 13.00PM

This is an Online Tender, where only e-Tender will be accepted in 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 Banks branches.
Further information and guidelines are available in the National e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd)

(Md. Rafiqul Islam Miah)
Project Director
"Development of Road and Drainage Network with Citizen Service of Mymensingh City Corporation"-Project.
Mymensingh City Corporation, Mymensingh
e-mail: pd.drdncsp.cc.mym@lgi.gov.bd

GD-2651

জাতীয় ক্রীড়া পরিষদ
যুব ও ক্রীড়া মন্ত্রণালয়
গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
৬২/৩, পুরানা পল্টন, ঢাকা-১০০০
Website: http://nsc.gov.bd
(পরিকল্পনা ও উন্নয়ন শাখা)

Memo No: 34.03.0000.005.13.577.26- 649 Date: 02.11.2026

"e-Re-Tender Notice"

e-Tenders are available on e-Gp portal (http://www.eprocure.gov.bd) uploaded by National Sports Council, 62/3, Purana Paltan, Dhaka as stated below:

Sl. No	Tender ID No.	Tender Closing Date & Time
01.	1364549	09-Nov-2026 23:15

This is an online tender, where only e-Tender will be accepted in the National e-GP System Portal.
Further information and guidelines are available in the National e-GP Portal (http://www.eprocure.gov.bd) and from e-GP help desk (helpdesk@eprocure.gov.bd).

(Md. Nasir Uddin)
Asst. Director (P & D)
National Sports Council, Dhaka
Mob: 01720448132

GD-2652



Md Zabdul Islam, director of the SME and Special Programmes Department of Bangladesh Bank, and Md Sadiqur Rahman, additional managing director of Meghna Bank PLC, pose for a photograph after signing the agreement at the central bank's headquarters in Dhaka recently. PHOTO: MEGHNA BANK

Meghna Bank joins BB's Tk 2,000cr financing scheme for leather industry

STAR BUSINESS DESK

Meghna Bank PLC has signed an agreement with Bangladesh Bank to join the central bank's Tk 2,000 crore pre-finance scheme aimed at promoting the growth and development of the leather and leather goods industry.

Under the scheme, eligible entrepreneurs in the sector will have access to financing at a concessional interest rate of 7 percent per annum.

Md Zabdul Islam, director of the SME and Special Programmes Department of Bangladesh Bank, and Md Sadiqur Rahman, additional managing director of Meghna Bank PLC, signed the agreement at the central bank's headquarters in Dhaka recently, according to a press release.

Through this initiative, Meghna Bank aims to support the growth of the country's leather and leather goods industry by facilitating access to affordable financing, encouraging environmentally sustainable production practices, strengthening export competitiveness and creating employment opportunities.

Meghna Bank remains committed to expanding access to affordable finance for cottage, micro, small and medium enterprises (CMSMEs) and agricultural entrepreneurs through various Bangladesh Bank refinance and pre-finance schemes, the release added.

Among others, Md Anis Ur Rahman, deputy governor of the central bank; Nahid Rahman, executive director; and Mohammad Sohel Miah, senior executive vice-president and head of the SME Banking Division at Meghna Bank PLC, were also present at the signing ceremony.

Efficient fans could

FROM PAGE B1

HIGH UPFRONT COST REMAINS MAJOR BARRIER

The biggest obstacle to wider adoption is the high purchase price.

A conventional ceiling fan costs around Tk 2,000, while a 35-watt BLDC fan costs between Tk 5,000 and Tk 6,300, making it two to three times more expensive.

According to the study, around 40 percent of the country's households earn up to Tk 25,000 a month. These families pay an average electricity bill of Tk 663 during the summer.

For households in this income group, the additional cost of buying an energy-efficient fan would take 7.7 to 9.6 years to recover through electricity bill savings without financial support, the study estimates.

Bulk procurement could reduce the overall cost of the programme from $4 billion to $3 billion and bring the payback period for these households down to 4.8 years, it says.

To unlock the potential savings, IEEFA recommends a government-led programme to replace inefficient household fans with energy-efficient models.

The programme could begin with bulk purchases to bring down the price of BLDC fans. The government could then use potential revenue from carbon markets to make them more affordable for low-income households.

The study estimates that Bangladesh could earn around $259.88 million in carbon revenue by reducing more than 86 million tonnes of carbon dioxide emissions over 20 years.

It also proposes setting up a government-backed super Energy Service Company (ESCO) to oversee the programme, including procurement, financing, implementation and monitoring.

Under a proposed on-bill financing system, households could pay for new fans in instalments through their monthly electricity bills. The payments would be covered by the savings from lower electricity consumption.

The report also recommends introducing quality controls and a monitoring system to prevent substandard fans from entering the market.

"As Bangladesh's energy sector challenges mount, the country must prioritise measures that can provide quick relief by curbing demand growth. Energy-efficient fans are one such measure, as they reduce electricity demand as soon as they are installed," Shafiqul said.

WHAT HAPPENS TO OLD FANS?

However, the report does not explain what would happen to existing conventional fans or whether the proposed replacement programme would include arrangements to recycle or repurpose them.

Asked about this, Shafiqul said they were considering a phased replacement programme, starting with the oldest fans.

"We were thinking of scrapping those fans. But there may be ways to convert existing fans into energy-efficient ones. This would require further discussion to determine whether such conversion would affect their efficiency and whether it is technically feasible," he added.

Private sector credit growth falls to lowest on record

FROM PAGE B1

Available liquidity will not automatically translate into productive investment if businesses do not see enough demand or predictable conditions to justify expansion, she said.

"The priority is to restore confidence through consistent policies, improved infrastructure and reliable energy supply," Fahmida said.

Measures to cut the cost and uncertainty of doing business, alongside stronger domestic and export demand, can encourage firms to invest, she added.

Banks should also assess viable proposals carefully so that sound businesses can obtain finance as investment demand recovers, she said.

BTRC seeks Tk 21,250cr

FROM PAGE B1

WHAT CHANGED

Under the latest proposal, the renewal price for the 900MHz band is Tk 316 crore per MHz for 20 years, compared with Tk 195 crore for the previous period of 12 years and four months.

For the 1800MHz band, the price would rise to Tk 264 crore per MHz from Tk 162.8 crore, while the rate for the 2100MHz band would increase to Tk 229 crore from Tk 141.4 crore.

The increase largely reflects the longer tenure, as the annual rate per MHz remains unchanged. The previously proposed 10-30 percent discounts against the allocation prices have been retained.

The BTRC has proposed payment in 12 instalments, compared with eight under the earlier plan. The first would be payable within 30 days of the renewal notice and the second within the following 180 days, with the rest paid annually.

Operators would also continue paying the annual spectrum charge throughout the extended period. A late fee of 15 percent a year would apply to overdue instalments.

BTRC'S RATIONALE

In a letter to the Posts and Telecommunications Division last month, the BTRC said efficient use of spectrum over a longer period was important to meet growing demand for mobile services.

It said Bangladesh had high mobile traffic density and might need around 1,623MHz of spectrum by 2035. Spectrum renewal and fresh allocation would also be required almost every year over the next six and a half years, beginning with spectrum for 5G services in 2027.

OPERATORS WANT FURTHER PRICE CUTS

The Association of Mobile Telecom Operators of Bangladesh (AMTOB) welcomed the longer tenure but challenged the pricing methodology.

In a letter to the BTRC chairman on October 25, it said the revised prices appeared to have been calculated by proportionately extending the earlier rates rather than reassessing the cost for a longer licence period.

The association sought further cuts in base prices, 20 equal annual instalments and withdrawal of the annual spectrum charge.

Shahed Alam, chief corporate and regulatory officer of Robi, said determining the pricing through straightforward linear pro-rata scaling has no economic basis and is inconsistent with international practice. "The multiplier applied is arbitrary and departs from the findings of the consultant appointed by BTRC itself."

Maj Gen (retd) Md Emdad Ul Bari, chairman of BTRC, has defended the pricing as study-based. He said the regulator aims to sell at least 80 percent of the spectrum available for renewal, as excessive prices could leave some spectrum unsold and reduce revenue.

বাংলাদেশ ডেভেলপমেন্ট ব্যাংক পিএলসি.
BANGLADESH DEVELOPMENT BANK PLC.
(A State Owned Commercial Bank)
Public Relations Department

Reference: 02.1/220 Dated: 02-11-2026

Tender Notice No: BDBPLC/PRD/OTM/2026/01-02 (e-Tender)

E-Tenders have been invited in the national e-GP Portal (http://www.eprocure.gov.bd) for procurement of the following Goods.

S/N	e-Tender ID	Description	Method of Procurement	Tender/ Proposal Document last selling/ downloading Date and Time	Last Date & Time for Tender/ Proposal Security Submission	Tender/ Proposal Opening Date and Time
01	**1364919**	Supply of Desk Calendar with Envelope-2027 Tender reference: BDBPLC/PRD/OTM/2026/01	(OTM)	15-11-2026 10:30 AM	15-11-2026 10:45 AM	15-11-2026 11:00 AM
02	1365027	Supply of Notebook with Box Tender reference: BDBPLC/PRD/OTM/2026/02	(OTM)	15-11-2026 10:30 AM	15-11-2026 10:45 AM	15-11-2026 11:00 AM

These are online tenders, where only e-Tenders will be accepted and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP 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 Banks' branches up to banking hours on.

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd) (01762625528-31). (http://www.eprocure.gov.bd).

- Sd -
(Md. Jasim Uddin Khan)
Deputy General Manager
Tel : 223387620

GD-2656

Saif Powertec

FROM PAGE B1

from the terminal and settle outstanding salaries, allowances and other dues of its workers and employees upon the completion of the six-year contract.

However, the CPA's traffic department sent another letter to the company on November 1, requesting it to continue operating the terminal for three more weeks from November 2, sources said.

The letter said the extension was necessary as the process of appointing a new operator was still underway.

CPA officials said the handover to RSGTI under a public-private partnership arrangement might take more time to complete.

Saif Powertec began operating the CCT and New Mooring Container Terminal (NCT) in 2007.

The CPA ended the company's contract to operate the NCT in July last year and appointed Bangladesh Navy-owned Chittagong Dry Dock Limited as an interim operator. It later signed a 15-year concession agreement with UAE-based DP World to operate and maintain the terminal.

The port authority has already decided not to renew Saif Powertec's long-term contract for the CCT.

Capital Alliance

FROM PAGE B1

investors would continue to benefit from the same team, investment process and independence in decisions.

Listed on the Colombo Stock Exchange, CAL manages assets exceeding $1.2 billion across Sri Lanka and Bangladesh.

After completion, the firms intend to explore expanding AFC's products, including frontier fixed income, subject to regulatory requirements.

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, RHD
Road Division, Satkhira.
E-mail: eesatd@rhd.gov.bd
Phone: +8801730-782762

e-Tender Notice

Sl No.	Tender ID	Package No.	Name of Works	Tender Last Selling Date and Time	Tender Closing Date and Time
01	1360546	e-GP/03/OTM/Supply/Sat/RHD/2026-2027	Supplying of Auto Machine Bricks, Local Sand (F.M-0.50) & Fire Wood at RHD Satkhira Stackyard for Repairing Roads of Road Sub-Division-1 & Road Sub-Division-2, under Road Division Satkhira [FY:2026-27]	16-Nov-2026 17:00	17-Nov-2026 12:00

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.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd)

(Md. Nazrul Islam)
ID No.602262
Executive Engineer, RHD
Road Division, Satkhira.

GD-2647

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
Sunamganj PWD Division, Sunamganj.
Phone: 02-996600063; Fax: 02-996600063
E-mail: ee_sunam@pwd.gov.bd

Memo No: 25.36.9000.112-12863 Dated: 01/11/26

e-Tender Notice

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

Sl. No.	Tender ID	Name of work	last selling (date & time)	Closing date & Opening time)
01	1363578	Establishment of 6(six) Centers of BITAC in Gopalganj, Sunamganj, Barishal, Rangpur, Jamalpur and Jashore Districts, one at Sunamganj (Sub-head: Construction of Roof Truss over Academic Building, Cables for Machine Connection in Workshop Building and Other Works).	16-Nov-2026 11:00	16-Nov-2026 12:30

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-Tenders, registration in the National e-GP system portal (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 Banks branches up to dated (mention in Notice). Further information and guidelines are available in the national e-GP system and e-GP help desk (helpdesk@eprocure.gov.bd)

(Molla Rabiul Islam)
Executive Engineer
PWD Division, Sunamganj

GD-2655

Civil Aviation Authority of Bangladesh
Office of the Executive Director
Central Procurement, Engineering and Store Unit
Kurmitola, Dhaka-1229.

e-Tender Notice

e- Tender is invited in the National e-GP system portal (http://www.eprocure.gov.bd) for the procurement of following item:

Tender ID	Method	PPS No.	Description of Item	Tender Document Last Selling Date & Time	Last date & Time for Tender Security Submission	Tender Closing Date & Time	Tender Opening Date & Time
1364853	OTM	30.31.0000.000.121.07.0001.26.236 date-02.11.2026	Flight Inspection (Routine/commissioning) and Calibration of Radio Navigational, Visual and RNAV (GNSS) facilities / RNP Approach Procedure /Procedure Design Validation at different Airports of Bangladesh.	01/12/2026 11:50	01/12/2026 11:55	01/12/2026 12:00	01/12/2026 12:00

This is an Online Tendering System, only e-tender will be accepted in the National e-GP system 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 through online to any registered Bank's branches. Further information and guidelines are available in the National e-GP portal and e-GP Help Desk (helpdesk@eprocure.gov.bd).

নং-৩০.৩১.০০০০.০৫১.০৫.০০১.২৬/৫৯০
তারিখঃ ০২/১১/২০২৬ খ্রি.

Md. Abdul Wadud
Executive Director, CEMSU
CAAB, Kurmitola, Dhaka-1229.

GD-2657

Electronics can emerge as alternative export engine

Industry leaders say

STAR BUSINESS REPORT

Bangladesh's electrical and electronics sector could emerge as a major alternative export engine to the readymade garment (RMG) industry, helping diversify the country's export basket and reduce its heavy reliance on a single sector, industry leaders said.

Local brands such as Walton, Vision, Vista and Symphony are eyeing export growth as Bangladesh's electronics exports hit a record $206.19 million in fiscal year (FY) 2025-26, up 23.82 percent year-on-year.

However, moving beyond the assembly of imported components towards higher-value manufacturing, along with developing modern testing facilities, obtaining international certification, building a skilled workforce and ensuring reliable power supply, will be crucial to competing globally.

Md Helal Uddin, secretary general of the Bangladesh Chamber of Industries (BCI), said the electrical and electronics sector could play an important role in diversifying the country's export basket and reducing its dependence on the RMG industry.

Backed by growing domestic manufacturing capacity, rising demand and the expansion of local brands, the sector has considerable potential to become a major export earner, he said.

Helal made the remarks while delivering a keynote address at a roundtable, titled "Electrical and Electronics Sector: A Frontier of Export Diversification", organised by the BCI, at its office in Dhaka yesterday.

He said the sector had also become the country's largest engineering export earner, surpassing bicycles.

"Taking the sector forward is within our reach, but we cannot control everything else. Becoming a trillion-dollar economy is also a target, and we must look towards exports," said Hafizur Rahman Khan, chairman of Runner Group

However, he said translating this growth into a stronger global presence would depend on the industry's ability to move up the value chain, particularly through the production of printed circuit boards and semiconductor design.

Bangladesh's private sector must move beyond repeatedly demanding policy support and take the lead in identifying specific reforms needed to make industries competitive, said Anwar-ul Alam Chowdhury Parvez, president of the BCI.

He said business associations should consult manufacturers, users and other stakeholders to identify regulatory bottlenecks and present evidence-based recommendations to the government.

Drawing on the BCI's initiatives in automobiles, light engineering and halal goods, Parvez stressed the need for stronger collaboration between industry and the government.

He also called for developing emerging sectors, particularly electrical and electronic products and electric vehicle components, to create new opportunities for the next generation of entrepreneurs.

Hafizur Rahman Khan, chairman of Runner Group, also stressed the need to look beyond the domestic market and build an export-oriented industry.

He said Bangladesh had the potential to develop its electronics industry and compete in global markets, although many factors affecting its international competitiveness would remain beyond the country's control.

"Taking the sector forward is within our reach, but we cannot control everything else. Becoming a trillion-dollar economy is also a target, and we must look towards exports," he said.

Pointing to Vietnam's success in electronics exports, Hafizur said the country had emerged as a leading exporter of electronic products, demonstrating the scale of opportunities available in the global market.









Seized consignments of misdeclared automobile parts, including wood screws, nuts and bolts, found hidden among second-hand power loom machinery at Chattogram port, as customs officials investigate alleged duty evasion by importers. PHOTO: COLLECTED

Three-wheeler parts entering Bangladesh in guise of old looms

Tk 6cr evasion found in 30 containers; 80 more await checks

MOHAMMAD SUMAN

Importers are allegedly bringing in three-wheeler parts and other automobile components through Chattogram port by declaring them as second-hand power looms to evade higher customs duties.

Customs officials said some importers were taking advantage of lower duties on used textile machinery to bring in commercial goods that attract higher duties.

The undeclared goods include wood screws, nuts and bolts, shock connectors, shock absorber pipes, gears, mudguards and other automobile parts. Common three-wheelers on the country's roads are battery-powered auto-rickshaws, easy bikes, CNG-run auto-rickshaws, and Nosimons.

Over the past three months, customs officials have detected suspected revenue evasion of at least Tk 6 crore involving around 30 containers and fined the importers, according to customs data.

Another Tk 5.5 crore in revenue and fines remains to be recovered. Collection has been delayed in some cases because importers have taken legal action.

Around 80 more containers are awaiting examination.

Customs officials are assessing the goods based on their actual commercial value and taking legal action under the Customs Act, 2023.

CUSTOMS PROBE EXPOSES MISDECLARATION

According to customs documents, the importers involved include Rimi Sarkar Doa Textile, SN Textile and eight other companies.

Case records of the Audit, Investigation and Research (AIR) wing show that Rimi Sarkar Doa Textile declared 133 tonnes of second-hand power looms worth $91,200, or around Tk 1.14 crore.

A physical inspection found only 107 tonnes of loom machinery, along with 35.31 tonnes of undeclared wood screws.

Rimi Sarkar Doa Textile, SN Textile and eight others face scrutiny for allegedly misdeclaring three-wheeler parts as used power looms to evade duties

In another case, SN Textile declared 132 tonnes of used power looms worth $79,600, or around Tk 1 crore. Customs officials, however, found 39 tonnes of undeclared goods, including nuts, bolts, shock connectors, shock absorber pipes, gears, mudguards and other automobile parts.

The two consignments had a combined declared value of around Tk 2 crore and were liable for about Tk 8 lakh in duties and taxes. Customs officials, however, estimated that the alleged revenue evasion from the shipments amounted to around Tk 1.72 crore.

Sharif Mohammad Al Amin, assistant commissioner and spokesperson for Chattogram Customs House, told The Daily Star that some of the imported machinery might not be suitable for factory use and could have been brought in for sale as scrap.

"Preliminary findings suggest that importers placed low-duty used machinery at the front of the containers to help clear higher-duty goods, including screws, automobile parts and three-wheeler components," he said.

In August, Advocate Md Helal Amin filed separate civil miscellaneous petitions on behalf of SN Textile and Rimi Sarkar Doa Textile.

Contacted on September 19, he told The Daily Star that he handled hundreds of petitions and could not immediately recall the details of the two cases. He said he would check and get back to the newspaper.

However, when contacted again on October 31, he could not provide any updates.

Anatul Hasan C&F Ltd is the clearing and forwarding agent for both companies. Its managing director, Kamrul Haque, said the firm had informed the importers after customs officials detected the irregularities.

"We informed the importers after customs officials identified the irregularities. I do not know what steps they have taken," he said.

He added that no decision had been made on whether or when the importers would take delivery of the detained consignments.

Exits of foreign companies dent Bangladesh's image

AF NESARUDDIN

In the early 1990s, Grindlays Bank closed all retail customer accounts with balances of less than Tk 100,000 and sent cheques for the remaining amounts to customers. To my knowledge, many customers felt humiliated by this action. A few years later, however, the bank realised that the decision was wrong and began rebuilding its retail business. Recently, it has again decided to close its retail business. HSBC Bangladesh had already closed its retail banking business. In the past, Bank Indosuez, Credit Agricole and other international banks also closed their operations in Bangladesh for strategic reasons.

With a population of 180 million, rising per capita income, an expanding middle class, high spending and positive market potential, it is difficult to understand why Bangladesh is being overlooked. Is this a political decision or a genuine business one? Not every business segment can generate high profits continuously. Alongside profit, employment, customer service, support for SME trade, skills development and contribution to the national economy are usual goals for any business. Foreign banks are no exception.

Foreign banks have helped produce many senior executives. Many have served, or are serving, in senior management positions, including as chief executives or managing directors, at local private banks.

The retail banking business may not be greatly affected, but the country's reputation matters to foreign investors. Recently, multinational companies have made quiet exits. Most large MNCs appear to manage their Bangladesh operations from India and other neighbouring countries. The possibility that these countries could take unilateral decisions that damage Bangladesh's image cannot be ruled out, given their attitudes and public discussions. Except in a few cases, Indian companies have given Bangladeshi talent little room to grow.



Foreign banks, multinational companies and Big Four firms are scaling back or leaving Bangladesh, raising concerns about its reputation among investors

Similarly, the Big Four professional services firms have reduced their operations in Bangladesh or operate on a limited scale compared with those in similar economies in the region. The recent exit of another Big Four firm is frustrating for the profession and the country, particularly when its local counterpart has substantial resources, an enviable reputation and a long, credible history.

I remember another Big Four firm changing its strategy in 2014, when an Indian became managing partner. Within weeks, he terminated the Bangladesh firm's affiliation and placed it under the Indian territory, a disgraceful move. The Bangladesh firm was told it had no option but to operate under Indian control and supervision. Many large firms disliked the idea and continued to practise without affiliation. The local firm has maintained quality, market share and an enviable reputation.

The presence of Big Four accounting firms in Bangladesh is not very visible, nor do they dominate the market. Professionals from neighbouring countries work in Bangladesh on a fly-in, fly-out basis, particularly in tax and advisory services. Foreign firms are not permitted to conduct local statutory audits in Bangladesh.

Given how these developments run counter to Bangladesh's interests, particularly its efforts to attract foreign investment, it is difficult to understand why the Bangladesh Investment Development Authority (BIDA) has not taken any initiative to address the issues. In many countries, 100 percent foreign ownership is not allowed in the services sector. Otherwise, local resources may not develop, while foreign companies take all the benefits at the expense of local experts and businesses.

We have no alternative but to break out of this vicious circle, build our capacity, encourage technology transfer and develop the country. This is necessary to achieve our development goals and use Bangladesh's capacity and resources.

The writer is a senior partner of Hoda Vasi Chowdhury & Co and a past president of ICAB

US trade show to begin in Dhaka on Thursday

STAR BUSINESS DESK

Forty-three companies and startups will showcase American products, services and technologies at the 30th US Trade Show 2026, scheduled to take place in Dhaka from November 5 to 7.

Organised by the American Chamber of Commerce in Bangladesh (AmCham), in association with the US Embassy in Dhaka, the three-day exhibition will be held at the InterContinental Dhaka, with 63 booths representing a diverse range of industries.

The exhibition will remain open from 10am to 8pm daily. Visitors can register online for a three-day pass, according to a press release. Syed Mohammad Kamal, president of AmCham, shared the details at a press conference in Dhaka yesterday.

This year's event holds special significance as AmCham celebrates its 30th anniversary, marking three decades of promoting trade, investment and commercial cooperation between Bangladesh and the United States.

For the first time, the exhibition will have dedicated sector-based zones covering power and energy, ICT and the digital economy, banking and financial services, fast-moving consumer goods, manufacturing and logistics, education and development, and agribusiness. A separate startup zone will showcase emerging enterprises.

The event will also feature a carnival zone, where visitors can purchase products directly from exhibitors, and a heritage corner highlighting the trade show's evolution and its contribution to Bangladesh-US commercial relations.

The exhibition will remain open from 10am to 8pm daily. Visitors can register online for a three-day pass

Alongside the exhibition, six thematic seminars will bring together policymakers, industry leaders and experts to discuss Bangladesh's economic priorities and emerging opportunities. Topics will include power and energy, healthcare and medical technology, ICT and the digital economy, women's leadership, investment opportunities in the United States through SelectUSA, and Bangladesh-US trade.

Business delegations from other American trade bodies will also attend to explore investment prospects, engage with local businesses and identify commercial partnerships.

India's strong growth hides an earnings drag

REUTERS, *Hong Kong*

India may be the world's fastest-growing major economy, but its stock market is among the worst performers in emerging markets. That's because economic growth has not translated into corporate earnings growth. The question is whether that will change.

GDP growth doesn't drive share prices; earnings do. Over the last five quarters, India's real GDP growth has hovered between 7.7 percent and 8.6 percent. This reflects initiatives to support consumption and investment, including personal-income and goods-and-services tax cuts, and higher spending on roads, railways, power and urban infrastructure.

Yet the country's Sensex index has risen only 8 percent in that period and is down roughly 15 percent this year through October. The disconnect comes down to one thing: sluggish earnings. The trajectory of Indian equities since 2001 looks less like a steady climb and more like a step function.

From 2003 to 2007, the FactSet Market Index for India grew at a compound annual growth rate (CAGR) of 54 percent. This was driven by robust underlying earnings growth of 32 percent a year, featuring a capex boom and favourable global liquidity. Over the next 12 years, earnings – and the equity market – stagnated as indebted companies cut investment after the global financial crisis, while demonetisation, the GST rollout and a 2018 liquidity crisis among non-bank lenders disrupted growth and credit.

The next leap came between early 2020 and mid-2024, when the market compounded at 34 percent a year as corporate earnings grew by 18 percent annually, driven by a revival in bank lending, public capital spending, investment incentives, lower corporate tax rates, and a post-pandemic surge in technology-services demand.

But momentum reversed sharply in late 2024. Earnings growth has remained in the single digits after years of unusually strong gains, as growth normalised and higher energy and industrial-input costs squeezed margins. That weakness has coincided with a more than 20 percent decline in the index, according to FactSet. An AI-driven earnings boom in North Asia made India's earnings-per-share (EPS) growth look especially pedestrian.

India's GDP growth since mid-2025 was driven largely by government spending on infrastructure and a surge in private consumption, fuelled by the country's 2025 tax cuts. But these efforts could not offset margin pressure from local and global forces. Raw-material prices spiked, exacerbated by conflicts in the Middle East and between Russia and Ukraine. Indian companies have struggled to pass these costs on because of limited pricing power.



Pedestrians walk past a digital screen displaying a broadcast of the budget speech by Indian Finance Minister Nirmala Sitharaman at the Bombay Stock Exchange in Mumbai. PHOTO: AFP/FILE

Since October 2024, the spread between retail and wholesale inflation – a key indicator of manufacturers' pricing power – has narrowed as higher energy, input and transport costs lifted wholesale prices, while weak demand and intense competition constrained companies' ability to pass those costs on.

Consumer durables and staples have been among the hardest hit. EBITDA margins in consumer durables fell to 7.4 percent in the September quarter, from 11.7 percent two years earlier, according to FactSet. Exposed companies include appliance and electrical-goods makers Havells India and Voltas, as well as jewellery and watchmaker Titan.

Staples groups, including Hindustan Unilever and Godrej Consumer Products, have struggled to pass higher costs on to price-sensitive consumers. AI is also pressuring India's flagship technology services sector. Margins are down modestly, to 21.17 percent from 22.37 percent two years earlier, but are expected to fall further as AI reshapes demand for traditional outsourcing.

Can corporate India pull itself out of this earnings slump? Some sectors are gaining momentum. In financials, bank credit growth accelerated from 9 percent year-on-year in May 2025 to 19.4 percent in September, pointing to stronger revenue growth for lenders such as ICICI Bank and State Bank of India.