Banglalink enters digital payments with Mukto Pay

VEON seeks cheaper spectrum to boost investment

STAR BUSINESS REPORT

Banglalink yesterday launched Mukto Pay, a digital payment platform that will allow customers of all mobile operators to send and receive money, pay utility bills and recharge their phones.

The telecom operator plans to expand its digital financial services business through the new platform, which operates as a payment service provider (PSP).

Unveiling the service at a press conference in Dhaka, Johan Buse, chief executive officer of Banglalink, said the company wanted to make digital payments simpler and more affordable to help more people access financial services.

He also said Banglalink planned to launch a digital bank within the next six months.

The proposed bank would allow customers to transfer money instantly, access affordable financial services and take out small loans through their mobile phones, Johan said.

Around half of the country's population does not have a bank account and misses out on financial opportunities, he added.

Kaan Terzioğlu, CEO and board member of Banglalink's parent company VEON, said the digital bank would focus on people with limited access to banking services rather than compete with traditional banks in lending to large businesses or the government.

Small loans could help people start or expand businesses, while digital savings services would provide a safer way to keep money than holding cash or buying gold, he said.

VEON is also working to attract more international investment to Bangladesh through a series of roadshows, Kaan said. Its first roadshow was held in New York around six weeks ago, bringing together investment banks, international financial institutions and government representatives.

The initiative aims to bring an additional $1 billion in investment to the country, he added.

On Banglalink's possible stock market listing, Kaan said the government wanted the company to go public. However, VEON would wait for the right time to ensure it could meet its responsibilities to investors.

He also called for more affordable spectrum, saying lower prices would encourage investment, improve service quality and accelerate digitalisation.

Spectrum should be treated as a driver of economic growth rather than simply a source of government revenue, he said.

Johan echoed the call, saying affordable spectrum would encourage investment and improve connectivity, particularly for the country's young population as it prepares for the artificial intelligence era.

The event also marked VEON's first board meeting in Bangladesh, bringing together its global leadership to discuss the group's operations and investment opportunities in the country.

Augie K Fabela II, chairman and founder of VEON, and board members Andrei Gusev, Sir Brandon Lewis, Duncan Perry and Michiel Soeting attended the event, along with senior Banglalink officials.

Banglalink said it had invested $2.5 billion in Bangladesh, paid $4 billion in taxes, created 10,000 jobs and served around 40 million customers.

It is also the first operator in South Asia to launch Starlink-powered direct-to-cell services. Its infotainment platform, Toffee, has around seven million monthly users.

Bangladesh aims to become global manufacturing hub: Titumir

STAR BUSINESS REPORT

Bangladesh has set a target of becoming a global manufacturing hub and export gateway to drive economic development, said Rashed Al Mahmud Titumir, adviser to the prime minister on finance and planning.

Speaking at the inaugural session of the 29th Sustainable Development Conference on Monday, organised by the Sustainable Development Policy Institute (SDPI) in Islamabad, he proposed an integrated manufacturing network linking South Asia, Southeast Asia, the Middle East and North Africa.

He added that Bangladesh-Pakistan cooperation could set a new precedent for the region, according to a press release.

Developing countries should attract investment that builds domestic capacity, transfers technology and creates jobs, he said.

Garment unrest

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Bangladesh Bank, the recovery has not yet translated into higher investment, more jobs and stronger growth, he said.

He added that the ongoing unrest in the garment sector could weaken the economy further.

"Factory unrest is neither good for production nor for workers or exports. It could have a negative impact on the overall economy," he said.

Mustafizur praised the government's initiative to fix a minimum wage for garment workers, saying it is an important step towards ensuring that workers receive the wages they are entitled to. However, he stressed that other legitimate grievances should also be addressed through dialogue.

Ashikur Rahman, principal economist at the Policy Research Institute of Bangladesh, said the most worrying indicator is private sector credit growth of just 4.17 percent in September.

With credit growing more slowly than inflation, it is contracting in real terms. This is consistent with both weak demand for investment loans and constraints on banks' ability to lend. Reducing interest rates alone cannot resolve unreliable energy supplies, impaired bank balance sheets or uncertainty about doing business.

"Prolonged garment unrest adds to the risks by threatening production, delivery commitments and buyer confidence. Credible dialogue that addresses workers' wage and cost-of-living concerns is essential to protecting livelihoods and export competitiveness," he said.

Abdur Razzaque, chairman of Research and Policy Integration for Development (RAPID), said stabilisation measures and critical reforms are needed to revive economic growth while bringing inflation under control.

He stressed the need for reforms to strengthen Bangladesh's overall competitiveness, particularly as the country has been granted an additional three years before graduating from the least developed country (LDC) category.

Khondaker Golam Moazzem, president of Knowledge Hub Institute Trust, said the government should focus on four key areas: ensuring a steady improvement in foreign exchange reserves, gradually bringing down inflation, reducing non-performing loans in the banking sector and improving revenue collection.

He suggested setting specific monthly targets for each of these indicators and regularly monitoring progress to ensure accountability.

"If there is progress in these four areas, overall business confidence will gradually return, creating conditions for stronger investment, economic growth and employment generation in the coming days," he said.

M Masrur Reaz, chairman and CEO of Policy Exchange Bangladesh, stressed the need to manage rising energy costs, ensure uninterrupted power and gas supplies to export-oriented industries, maintain export competitiveness and encourage remittances through formal channels.

He also warned that prolonged tensions in the Middle East could further increase import costs and threaten remittance inflows.

Md Deen Islam, professor of economics at Dhaka University, warned that failure to expand industrial capacity could create broader economic challenges beyond the garment sector.

"If we cannot establish industries and expand productive capacity in the country, similar problems could emerge in many other industries. This is a concern for the overall economy," he said.

He also cautioned that weak investment, investors choosing other destinations and disruptions such as strikes and vandalism could reinforce one another, creating a vicious cycle that discourages fresh investment.

"The government needs to think seriously about how to break this cycle. Logistical problems and other barriers to investment must be addressed. Otherwise, what will happen to the future of the industrial sector, and how will new employment opportunities be created?" he said.

Four foreign

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We will then check and verify what kind of services the company will offer, what machinery it will bring, what facilities it will provide, and its operational capacity and capabilities," he added.

The move comes as the government prepares to bring the long-delayed third terminal into partial operation on December 16, with flights to be introduced gradually.

The third terminal, which underwent a soft opening in October 2023, has remained non-operational despite construction being almost complete. It has an annual passenger-handling capacity of 1.2 crore.

The cost of the project has risen to Tk 22,213 crore following its third revision, approved in September, while the completion deadline has been extended to June 2027.

The selection of an international ground handling operator is expected to introduce competition at the country's busiest airport, which handled more than 1.25 crore passengers in 2025.

Ground handling covers services such as baggage handling, aircraft loading and unloading, passenger assistance and aircraft turnaround operations. Biman has long been the dominant provider of such services at Hazrat Shahjalal International Airport.

PLANS OF THE FOUR CANDIDATES

The four shortlisted companies have outlined varying investment, equipment and employment plans for Bangladesh, according to CAAB officials.

UK-headquartered Menzies Aviation has proposed investing more than $12 million in ground support equipment, operational technology and workforce training if it secures the contract.

Charles Wyley, the company's executive vice-president for the Middle East, Africa and South Asia, said Menzies planned to create more than 1,000 direct jobs, with 99 percent of recruitment targeted locally.

The company estimates that its operations could generate another 4,500 indirect jobs through equipment suppliers, transport providers and other supporting businesses.

It has also proposed establishing an aviation training academy in Bangladesh to develop local expertise in ground handling, safety procedures, equipment management and international service standards.

Menzies operates at around 350 airports in 65 countries and employs approximately 65,000 people. The company reported revenue of around $3 billion in 2025.

The company says it has already made preparations to enter Bangladesh's aviation market. Following the issuance of an Air Navigation Order in 2018, which allowed international ground handling companies to apply for licences, Menzies submitted an application to CAAB.

According to the company, it was the only applicant to submit a fully compliant application under the process, including technical documentation, operational standards and detailed safety manuals.

It also maintains that CAAB reviewed and cleared its documents.

The Daily Star could not independently confirm the status of those earlier approvals and their applicability to the current selection process.

Menzies has since established Menzies Bangladesh Limited and developed standard operating procedures for its proposed operations.

Drawing on equipment, technology and expertise from its international network, it says it could begin operations within three months of receiving the necessary approvals.

Swissport, another major contender, operates at 312 airports in 49 countries and employs around 63,000 people. The Swiss company is reportedly pursuing the Dhaka contract in partnership with Bangladesh's Rhythm Group.

UAE-based dnata, part of the Emirates Group, provides aviation services in 35 countries. Its proposed investment and recruitment plans for Dhaka have not been publicly disclosed.

Türkiye's Çelebi Aviation Holding has outlined plans to invest in electric ground support equipment and create between 1,000 and 1,500 local jobs if selected. It has also indicated that it could initially deploy equipment from its international operations to avoid delays.

The proposed investments, employment and training commitments remain subject to regulatory clearance and final commercial arrangements.

The selection process comes amid longstanding complaints about baggage delivery delays, inefficient aircraft turnaround and inconsistent ground handling services at the Dhaka airport.

However, a former CAAB chairman cautioned that bringing in an international operator alone would not necessarily improve passenger services without enforceable performance standards.

Air Vice Marshal M Mafidur Rahman said the quality of service mattered more than the identity of the company selected to handle ground operations.

"The quality of service is extremely important, as it will play a key role in increasing both passenger numbers and aircraft movements," he said.

The former CAAB chairman recommended setting specific performance targets for every stage of service delivery. "Baggage delivery within the stipulated time, aircraft turnaround time and overall service quality must be regularly monitored."

"Penalties must also be enforced if the operator fails to meet the terms of the contract. Otherwise, changing the operator will not reduce passengers' suffering," he added.

Dhaka, Seoul to form

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The decision was taken at a bilateral meeting between Finance and Planning Minister Amir Khosru Mahmud Chowdhury and South Korean Trade Minister Jung-sung Park in Seoul yesterday.

Amir Khosru said the conclusion of CEPA negotiations offered an opportunity to take bilateral economic relations beyond the traditional textile and garment-based partnership towards a broader, technology-driven relationship.

He identified electronics and semiconductors, shipbuilding, maritime industries, renewable energy, artificial intelligence, and digital and creative industries as promising areas of cooperation. Other potential sectors include energy, pharmaceuticals, medical devices, agro-processing, logistics, advanced manufacturing and infrastructure.

The minister outlined Bangladesh's efforts to improve the investment climate, including digitalisation and automation of capital repatriation, reducing customs duties on raw materials for electronics from 26 percent to zero, and streamlining customs and port procedures.

He also encouraged greater use of government-to-government (G2G) and PPP models to accelerate strategic infrastructure, energy and other priority investment projects.

Park reaffirmed South Korea's commitment to its longstanding partnership with Bangladesh and raised concerns of Korean businesses operating in the country. The Korean side agreed to share a consolidated list of these issues with Bangladesh for consideration and follow-up.

Separately, the Bangladesh delegation held meetings with leading South Korean companies to explore investment, technology and business opportunities.

At Hyundai Glovis, discussions with President Lee Kyu-bok and senior officials focused on logistics, port development and the automotive sector. The Bangladesh side highlighted opportunities in logistics hubs, ports, economic and free trade zones, automotive supply chains and smart logistics.

Hyundai Glovis expressed interest in exploring business opportunities in Bangladesh, and both sides agreed to form working-level teams to advance potential cooperation.

At Hanwha Ocean, discussions covered shipbuilding, ship repair, dry-docking, maritime infrastructure and floating storage and regasification unit (FSRU) projects.

The company proposed a phased approach, beginning with ship repair, maintenance and retrofitting before moving into higher-value shipbuilding and other maritime activities. Both sides agreed to hold further technical discussions and arrange follow-up visits.

The delegation also met Samsung Electronics President Kim Woo-june and senior officials to discuss cooperation in electronics manufacturing, artificial intelligence, digital connectivity and workforce development.

Amir Khosru encouraged Samsung to expand its operations and introduce advanced technology solutions in Bangladesh. Kim expressed the company's interest in exploring greater cooperation.

Other members of the Bangladesh delegation included Adviser to the Prime Minister on Posts, Telecommunications and Information Technology Rehan Asif Asad; Prime Minister's Special Assistant for Investment and Capital Market Affairs Tanvir Shahriar Ghani; and Md Shahriar Kader Siddiky, secretary of the Economic Relations Division; along with senior officials of the division and Invest Bangladesh.

First-ever AI business

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The summit, themed "AI-fication for Tomorrow's Economy", will focus on the growing role of AI in transforming the global economy, Science and Technology Minister Faqir Mahbub Anam said at a press conference at the Bangladesh Secretariat yesterday.

He said the initiative aims to promote the responsible adoption of AI across the country's industrial and commercial sectors and build a sustainable AI ecosystem.

DCCI President Taskeen Ahmed said AI is transforming business, trade, industrial production, financial services and communications, making its adoption essential for remaining competitive in the global economy.

He stressed the need for effective policies, modernised education curricula and adequate infrastructure to strengthen Bangladesh's AI capabilities.

The summit will feature an inaugural session, three thematic sessions and a business-to-business matchmaking session.

An AI Business Expo will also showcase products and services through 150 stalls featuring local and international AI-based companies.

Young innovators and entrepreneurs from 20 public and private universities will also have the opportunity to present their innovations and products.

Science and Technology Secretary Md Anwar Hossain said the ministry was focusing on four key areas: promoting STEM education, commercialising research, strengthening links among researchers, investors and markets, and advancing emerging technologies.

These include AI, semiconductors, biotechnology, nanotechnology, space research and the blue economy.

NBR expects

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Your journey begins with a tax return and ends with an e-challan," he said.

At the event, Syed Mohidul Hasan, general secretary of the platform, also urged newly appointed tax officials to uphold integrity, ensure fair revenue collection and protect taxpayers' legitimate rights.

He encouraged them to learn from senior colleagues, take responsibility for their work and provide courteous, transparent and efficient services to taxpayers.

Kobir Uddin Mollah, vice president of the association, chaired the event.

Zila Parishad, Sylhet
(www.zp.sylhet.gov.bd)

Memo No: 46.60.9100.001.01.002.26.458(50) Date: 02-11-2026

e-Tender Notice No: 06/2026-2027 (OTM)

e-Tender has been invited in the national e-GP System (http://www.eprocure.gov.bd) for the Procurement of following Works:

SL. No.	e-Tender ID No & Package No.	Name of Works
01	Tender ID No: 1363699, e/ZPSYL/2026-27/RBS-01	Renovation Work at Khan Bahadur Dr. Assador Ali Waqf estate Building under South Surma Upazila.
02	Tender ID No: 1363700, e/ZPSYL/2026-27/RBS-02	Construction of Road at Birampur LGED Road to Near Birampur Jame Mosjid under South Surma Upazila.
Tender Documents last Selling Date &Time:		18 November 2026 16.00 pm
Tender Closing & Opening Date & Time:		19 November 2026 16.00 pm

These are online Tenders, 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 (www.eprocure.gov.bd) as well as Sylhet Zila Parishad Contractor License (2025-2026) shall be 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. The Authority reserve the right to reject all the Tenders or annul the Tender proceeding. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

02.11.26
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