Business

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Govt overhauls property valuation rules to reflect market prices

Minimum mouza rates replaced to narrow gaps between declared and actual property prices, curb tax evasion and raise revenue

MD ASADUZ ZAMAN

The government has scrapped the minimum mouza rates used to value land and other immovable property and replaced them with actual market prices, aiming to curb tax evasion, reduce undisclosed wealth and raise revenue.

Under the new rules, committees led by senior local administration officials will set values, and the lists will stay valid for three years. Previously, a committee led by the district registrar set values and revised the lists every two years.

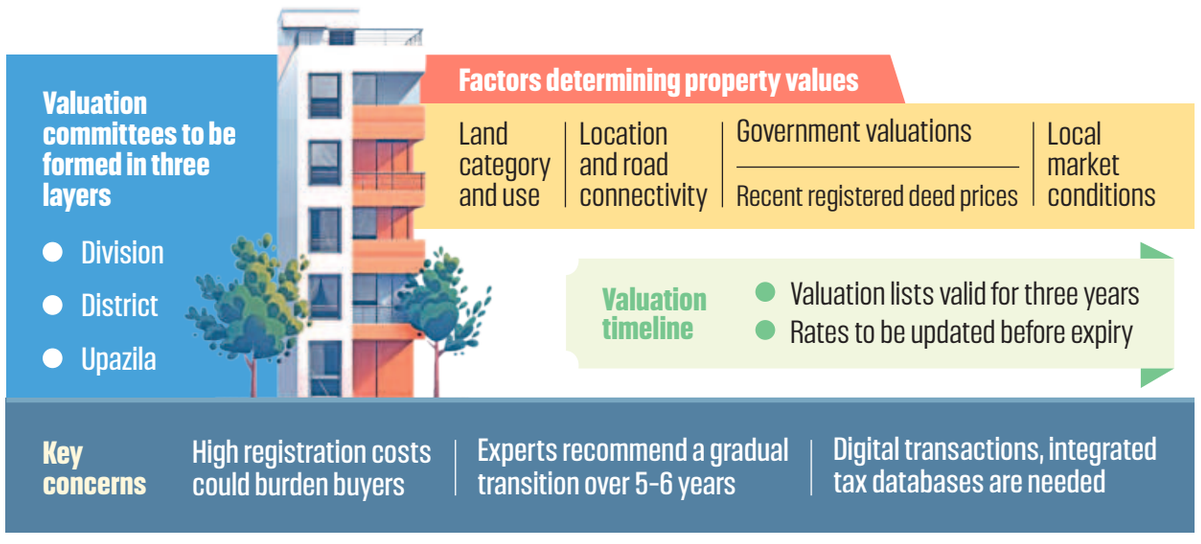
In this regard, the government issued the amendment to the Registration Rules, 2010, through a gazette notification on Wednesday.

Md Emdadul Hoq Chowdhury, acting secretary of the Ministry of Land, said the old system failed to reflect market prices and allowed untaxed money to build up.

"Property valuation is based on mouza rates, which are generally much lower than actual market prices. This creates a gap between the two," he said.

He said the difference enables tax evasion and the creation of undisclosed assets. The change aims to boost revenue collection and strengthen financial governance.

According to the finance ministry, the government collected Tk 11,753 crore from land and stamp taxes in fiscal year 2024-25. The amendment drops the word "minimum", so committees must now set the actual market value rather than a floor.



Three tiers of committees will do the work. Divisional committees, chaired by divisional commissioners, will value land in city corporation areas.

District committees, led by deputy commissioners, will cover municipalities and cantonment board areas. Upazila committees, led by upazila nirbahi officers (UNOs), will handle everywhere else.

Each committee will include representatives of administration, public works, local government, land, tax and the relevant development authorities.

The committees will consider land category, use and location, road connectivity and other infrastructure, government valuations, and recent sales recorded in registered deeds. They will also consider local market rates gathered through inquiries and public hearings.

The committees must prepare valuation lists that will remain valid for three years. Before expiry, they will review existing rates and prepare revised lists through the prescribed process. The amendment also clarifies how properties should be valued when the deed price differs from the market value.

Emdadul said the committee system is an interim measure until a more comprehensive, technology-driven valuation system is introduced. "We are now moving towards market-based pricing," he said.

The government is working with South Korea to develop an automated online system that will determine property values using cadastral data, land prices and indicators such as the level of development in an area.

"Based on these factors, an online system will be developed. It will be somewhat formula-based, with certain criteria determining the market price," he said.

The system, which will be updated continuously, could take one to one and a half years to develop.

READ MORE ON B3

Law firm traces $500m of Sikder Group assets abroad: BB official

STAR BUSINESS REPORT

A law firm engaged to recover money allegedly laundered by Sikder Group has identified the group's overseas assets worth about $500 million, a Bangladesh Bank official familiar with the matter told The Daily Star yesterday.

The finding was discussed at a recent meeting between the banks concerned and the asset recovery task force, they said.

The BB official, who is involved in the recovery initiative for local banks, said international law firms had reviewed the bank documents, including records of non-performing loans (NPLs) and personal guarantees.

The lawyers found the documents strong enough to support civil proceedings in foreign jurisdictions, said the official, who spoke on condition of anonymity.

A significant portion of the group's assets has been traced overseas, the official said.

Loans linked to Sikder Group that have turned non-performing exceed $1 billion, the BB official added. They, however, stressed that this does not mean the same amount will be recovered.

Sikder Group, a family-owned conglomerate founded by Zainul Haque Sikder in the early 1950s, had controlled National Bank for many years.

Zainul Haque Sikder served as the group's chairman until his death in 2021. His sons, Rick Haque Sikder and the late Ron Haque Sikder, later became directors.

Meanwhile, the local banks have completed a three-to-four-month due diligence process involving more than 10 litigation funders, who could finance the legal proceedings.

Their investment committees are yet to approve the proposals, the BB official said.

Under the proposed arrangement, the funders will recover their investment first from any money recovered through the proceedings. The central bank official said this was standard practice internationally, although it was relatively unfamiliar in Bangladesh.

The banks, according to the regulatory official, have little alternative, as financing the legal proceedings themselves would require $10 million to $40 million over five years, an expense they cannot afford.

Foreign exchange reserves will not be used for the initiative, they said.

If the recovery effort fails over the five-year period, the banks will not have to bear the costs, they added.

READ MORE ON B3

Garment workers to get rice at Tk 30 a kg under OMS

STAR BUSINESS REPORT

The government is expected to launch a special Open Market Sale (OMS) programme today to sell rice to garment workers at a subsidised price of Tk 30 per kg, as rising living costs put pressure on household budgets.

Under the programme, each garment worker will be able to buy up to 10 kg of rice a month at Tk 30 per kg, said an official of the food ministry.

The decision comes amid unrest in garment-sector areas over wage demands. The Minimum Wage Board, formed early this month, has begun its work and held two meetings.

At Monday's meeting, the workers' representative proposed a minimum wage of Tk 32,000.

The ministry plans to implement the programme initially in Dhaka metropolitan area and the rest of Dhaka district, Gazipur and Narayanganj districts, and Chattogram metropolitan area and the rest of Chattogram district.

Rice will be sold from 75 trucks on Fridays, the garment industry's weekly holiday.

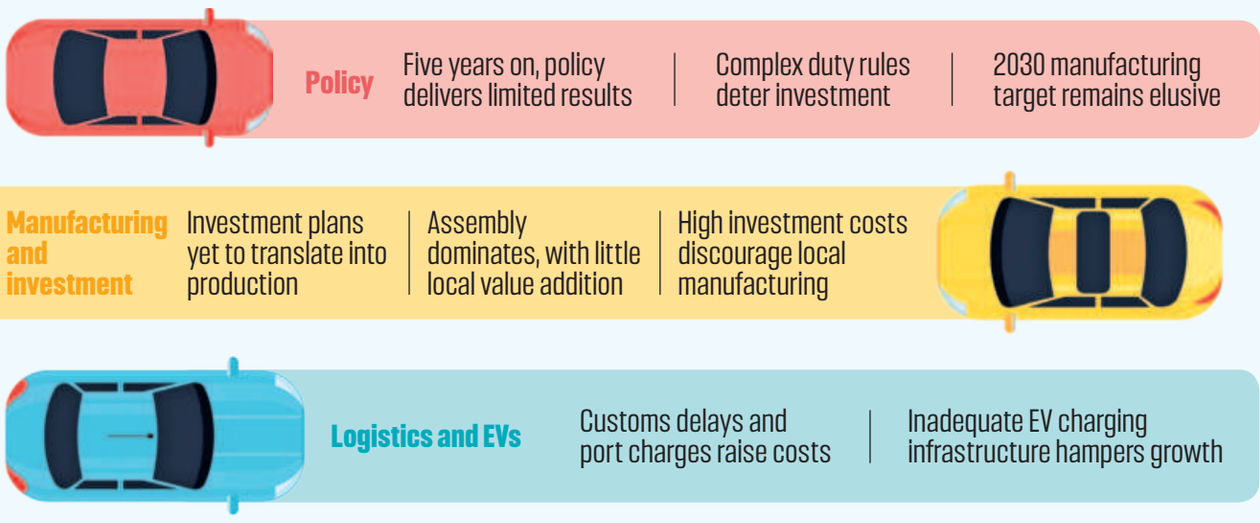
To implement the scheme, the food ministry wrote to the finance ministry yesterday, seeking additional funds.

The letter said the decision was made to reduce garment workers' food expenses and give them access to affordable rice.

According to the letter, the Directorate General of Food will ensure proper implementation, transparency and accountability.

Workers with ID cards issued by their factories will be able to buy rice at a subsidised rate, according to the letter.

Food ministry officials also said that public rice stocks are currently adequate, so supplies can come from existing reserves.



Auto policy fails to drive manufacturing growth

JAGARAN CHAKMA

Five years after the launch of the country's first automobile industry policy, the ambition of becoming a regional vehicle manufacturing hub by 2030 remains largely unfulfilled.

Introduced in September 2021, the policy aimed to reduce dependence on imported vehicles, promote electric transport and attract investment in local production through tax incentives, lower import duties and other benefits.

Since then, several local companies have started assembling vehicles in partnership with Japanese, South Korean and Chinese automakers. At least five companies, including state-owned Pragati Industries and private firms Fair Technology, Rancon and Meghna Group, are now assembling passenger cars.

Industry insiders estimate that around Tk 2,500 crore was invested in the first two and a half years after the policy's launch. However, the extent to which this has increased production capacity and local sourcing of parts remains unclear.

They say a wide gap persists between the policy's promises and its implementation.

Subrata Ranjan Das, managing director of ACI Motors, said the policy had set the right direction, but implementation had fallen short of expectations.

Investors need a stable duty structure, clear incentives and faster approvals, he said. The policy's success should be measured by actual investment, local production and domestic value addition.

On electric mobility, Subrata said EVs would gain wider acceptance only if they became affordable. Reasonable prices, reliable charging facilities, battery warranties and access to financing are essential to encourage buyers.

He suggested initially focusing on two- and three-wheelers, city buses and commercial fleets, while promoting local production of batteries and other components.

However, economic pressures following the Covid-19 pandemic, political disruptions and global crises have slowed investment and market growth, making the 2030 target increasingly unrealistic. He called for a more practical roadmap focused on higher production, local suppliers, skilled workers and competitive costs.

Mir Masud Kabir, managing director of Bangladesh Auto Industries Ltd, said the government had held two rounds of discussions with stakeholders on the proposed Automobile Policy 2026–2031. However, concerns remained over the implementation of the existing policy.

He said the government aimed to raise EVs' share of the market to 30 percent by 2030, but the broader automobile policy was still receiving insufficient attention.

Taskeen Ahmed, director of IFAD Autos PLC, said Bangladesh had made some progress in attracting private investment and setting up assembly plants, but actual investment, technology transfer and local production of vehicle parts remained limited.

Despite the slow progress, new investment plans by major international automakers have raised hopes for expanding local production.

Japan's Toyota Tsusho Corporation plans to set up a hybrid electric vehicle manufacturing plant in an economic zone, with work expected to begin in 2027 and full-scale production targeted for 2029.

Meanwhile, local manufacturer Runner Automobiles PLC has partnered with Chinese EV maker BYD to produce electric cars in the country.

However, the EV industry faces several challenges, including a shortage of charging stations, energy supply constraints, limited financing, a lack of skilled workers and inadequate battery recycling facilities. Battery production also remains heavily dependent on imported cells and technology.

Taskeen called for an updated policy aligned with the proposed EV framework, setting clear targets for EV adoption, developing charging infrastructure, expanding battery production and increasing local manufacturing.

He also stressed the need to attract global automakers through joint ventures, technology transfers and strategic partnerships.

HIGH COSTS, COMPLEX RULES HOLD BACK INVESTMENT

Manufacturers say some existing policy conditions also make investment difficult.

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SPOTLIGHT

BB sells $200m to stabilise forex market

STAR BUSINESS REPORT

Bangladesh Bank (BB) yesterday sold about $200 million in the interbank market to bring stability to the foreign exchange market and contain the rising cost of the greenback, bankers said.

The US dollar has been gaining against the taka, Bangladesh's currency, for the past couple of months amid higher demand to settle rising import bills, particularly for fuel and essential commodities ahead of Ramadan.

The taka weakened further yesterday in the interbank market despite the fresh injection of dollars through an auction.

The BB's auction committee sold a total of $201 million, three bankers familiar with the development said, seeking anonymity.

A treasury official of a private bank said there was a gap between

READ MORE ON B3

Fund doubled for marginalised groups, others

STAR BUSINESS REPORT

The Bangladesh Bank (BB) has doubled the size of its refinance scheme for marginalised groups, small businesses and students to Tk 1,500, aiming to help them improve their living conditions.

Under the scheme, banks can provide loans of up to Tk 10 lakh at an annual interest rate of no more than 7 percent, according to a BB circular issued yesterday.

The banks receive funds from the central bank at 1 percent interest.

The scheme covers a wide range of beneficiaries, including landless and marginal farmers, low-income professionals, small entrepreneurs, student banking account holders and families receiving remittances.

Apart from individual loans, banks can also provide group loans of up to Tk 40 lakh to groups of two to five people, the circular said.

READ MORE ON B3

More export items vital to post-LDC growth: experts

STAR BUSINESS DESK

Bangladesh needs to diversify its exports to remain competitive after graduating from the least developed country (LDC) category, said Mohammad Hasan Arif, vice-chairman and chief executive of the Export Promotion Bureau (EPB), yesterday.

The country has recorded export growth in recent times but LDC graduation will bring significant challenges for the sector, he said at the launch of the "Trade for Resilient, Inclusive and Sustainable Economic Growth (TRISEG)" project.

The Dhaka Chamber of Commerce & Industry (DCCI) launched the initiative with the Trade Facilitation Office (TFO) Canada, according to a press release.

Hasan said despite geopolitical uncertainties, Bangladesh earned around $48 billion from exports in 2025. Canada was among the top 10 destinations for Bangladeshi products, with exports reaching $1.5 billion.

He also highlighted the jute and jute goods sector's performance, which recorded 25 percent export growth in the first four months of the current fiscal year.

However, he warned that challenges would increase after LDC graduation, making product diversification crucial to sustaining growth and competitiveness.

Delivering the opening remarks at the event, Taskeen Ahmed, president of DCCI, said export diversification was no longer an option but a necessity as Bangladesh prepared to graduate from the LDC category.

Integrating small businesses, particularly women-led enterprises and underrepresented ventures, into global markets was crucial to building a resilient and sustainable economy, he said.

Taskeen expressed hope that the TRISEG project would strengthen the export capabilities of small and medium-sized enterprises (SMEs) through capacity building, specialised business advisory services and direct market-linkage support.

It would also help them explore opportunities in international markets, including Canada, he added.

Speaking as a special guest, Khondoker Md Nazmul Huda Shamim, additional secretary for textiles and jute, said the jute sector had made reasonably satisfactory progress but continued to face challenges, including a lack of product diversification.

Six international trade fairs begin in Dhaka

STAR BUSINESS DESK

Six international exhibitions covering construction, real estate, power, solar energy, lighting and water management began yesterday at the International Convention City Bashundhara (ICCB) in Dhaka.

Forhad Hossain Azad, state minister for water resources, inaugurated the three-day exhibitions, which will continue until November 14.

The fairs will remain open to visitors from 10am to 7pm daily, according to a press release.

Organised by CEMS-Global USA, the events bring together three major exhibition series: the 31st Build Series, the 28th Power Series and the 8th Water Bangladesh International Expo.

The Build Series comprises the 31st Build Bangladesh 2026 International Exhibition and the 25th Real Estate Expo 2026. The former showcases construction materials, machinery, building technologies, interior products, lifts, HVAC systems and sanitary products.

Participating companies include LESSO Bangladesh, KingLong, RR Kabel, Zoomlion, SS Limited, Rahim Steel, AKS and Akij Electronics. Several Sri Lankan companies are also displaying construction materials, technologies and services.



Forhad Hossain Azad, state minister for water resources, inaugurates a three-day international exhibition series at the International Convention City Bashundhara in Dhaka yesterday. Meherun N Islam, president and group managing director of CEMS-Global (USA & Asia-Pacific) and CEMS Bangladesh, was present. PHOTO: CEMS BANGLADESH

The Real Estate Expo features projects and services from property companies across the country, offering a platform for entrepreneurs, investors, industry professionals and prospective buyers to explore business opportunities.

The Power Series comprises the 28th Power Bangladesh 2026 International Exhibition, the 23rd Solar Bangladesh International Exhibition 2026 and the 8th Dhaka International Lighting Expo 2026.

Participants include ACI Renewable Energy, Omera, Huawei, Rahimafrooz, Siemens, PDL, Fakir Technologies, UCC Power, Grameen Solar and Orbed Green Energy.

Dutch-Bangla Bank offers loans at 8.99%

DBBL PERSONAL LOAN | স্বপ্নের নিবাস ডাচ্-বাংলা ব্যাংক হোম লোন | DBBL CAR LOAN

STAR BUSINESS DESK

Dutch-Bangla Bank has announced a special lending offer, allowing customers to transfer their existing personal and home loans from other financial institutions at an interest rate of 8.99 percent.

Under the offer, customers can also obtain additional loans. The bank is waiving processing fees for both takeover loans and additional loans, according to a press release.

For fresh applicants, the bank is offering personal, home and car loans at an interest rate of 9.50 percent.

The interest rates on all loans disbursed under the offer will remain fixed for the first 12 months.

The offer will run from November 1, 2026, to February 28, 2027.

Customers interested in the offer can visit any Dutch-Bangla Bank branch, sub-branch, Fast Track or agent banking outlet to provide their initial information and begin the application process.

They can also call the bank's helpline at 16216 for further information.

The limited-time initiative aims to ease consumer credit pressures, reduce debt-servicing costs and provide borrowers with access to additional funds, the press release said.



Md Touhidul Alam Khan, managing director and CEO of NRBC Bank PLC, poses for a photograph after inaugurating the new accounts for expatriates at the bank's head office in Dhaka on Wednesday. PHOTO: NRBC BANK

NRBC Bank launches six NRCT accounts for expatriates

STAR BUSINESS DESK

NRBC Bank PLC has launched six types of Non-Resident Convertible Taka Accounts (NRCTAs) to expand savings and investment opportunities for Bangladeshi expatriates.

Of the six accounts, three are designed for customers under conventional banking services: NRCTA Saver, NRCTA Biz and NRCTA FDR.

The remaining three are available under the bank's Shariah-based Islamic banking services: Mudaraba Savings NRCT Account, Mudaraba MTDR NRCT Account and Al-Wadiah NRCTA Account.

Md Touhidul Alam Khan, managing director and CEO of the bank, inaugurated the new accounts at the bank's head office in Dhaka on Wednesday, according to a press release.

Speaking at the event, Touhidul said, "NRCT Accounts will establish a secure and institutional banking relationship between Non-Resident Bangladeshis (NRBs) and the country's financial system.

"With the introduction of six new NRCT account products by NRBC Bank, expatriate Bangladeshis will have expanded opportunities to save and invest in Bangladesh.

"In addition to earning Shariah-compliant returns, account holders will be able to repatriate their funds abroad, including both principal and profit, and conveniently operate their accounts through digital banking channels," he added.

Through the bank's authorised dealer (AD) branches and offshore banking unit (OBU), expatriate Bangladeshis will be able to maintain current, savings and term deposit accounts.

These accounts offer a range of benefits, including the flexibility to withdraw or repatriate the entire account balance, along with accrued returns, at any time; market-driven interest or profit rates; and monthly crediting of interest or profit for NRCT account holders.

Architects, architectural projects honoured at DELTA Awards

STAR BUSINESS DESK

Bangladeshi architects, architectural projects and professionals across several categories were honoured at the DELTA Award for Architecture 2026, held at the International Convention City Bashundhara (ICCB) in Dhaka on Tuesday.

Under the 'Delta Sustainability and Resilience Award' category, Kobita Kunjo by Jubair Hasan Architects (JHA), Rupgaon by Perceive, and Interim House by Roofliners_Studio of Architecture received awards, with the latter receiving an honourable mention.

In the 'Delta Contextual and Social Impact' category, Meer Manzil by Indigenous, Chawk Bazar Public Spaces & Park by FORM.3 Architects, and ARA's Office in Hazaribagh by Atelier Robin Architects were among the recognised projects.

Stha-Kalpa Office by Stha-Kalpa Architects, Al Falah Jame Mosque by DWm4 Architects, and RAJUK Kancha Bazaar by Tarique Hasan and Associates Ltd also received honourable mentions in the category, according to a press release.

Md Didarul Islam Bhuiyan received the 'Delta Architect of the Year' award, while Raziul Ahsan Khandaker was posthumously honoured with the 'Delta Lifetime Achievement Award' for his contributions to Bangladesh's architectural landscape. A five-member independent jury comprising Saif ul Haque, Prof Md Rafiq Azam, Md Ehsan Khan, Firdous Azim, and Switzerland-based Niklaus Graber evaluated the entries.

In the 'Delta Architectural Scholar Award' category, Adnan Zillur Morshed was recognised for his book Shamsul Wares: An Architecture of Elemental Modernism.

Mahbubur Rahman received recognition for his books "OLD BUT NEW: NEW BUT OLD", while Catherine Daisy Gomes was honoured for her book "Disaster Resilient Modular CORE Shelters of Ethnic Communities in the Chittagong Hill Tracts Area".



Winners and organisers of the DELTA Award for Architecture 2026, organised by ARCHICONNECT and CEMS-Global, pose for a group photograph at the International Convention City Bashundhara (ICCB) in Dhaka on Tuesday. PHOTO: CEMS-GLOBAL

Farmers pay

FROM PAGE B4

FARMERS COUNT LOSSES

Kandu Chandra Barman, 70, of Lalmonirhat Sadar planted 8,400 early-season cauliflower seedlings on two bighas, spending Tk 1.1 lakh. Around 8,000 plants have produced cauliflower.

Each weighs around 700 grammes and costs Tk 13-Tk 14 to produce, but he is selling them for Tk 10-Tk 11. Last year, he received Tk 25-Tk 27, against production costs of Tk 10-Tk 11.

"I started harvesting three weeks ago. Initially, production was low, and I sold each for Tk 50-Tk 55. I thought I would make a good profit this year, but now I am getting less than the production cost," he said.

Nitai Chandra Das, 60, of Rajarhat upazila in Kurigram, cultivated bottle gourds on four bighas, hoping to earn Tk 1.5 lakh from the gourds and their leaves.

Two weeks ago, he sold each for Tk 20-Tk 25. Prices have since fallen to Tk 3-Tk 4, and sometimes he finds no buyer even at that rate. His cultivation costs have risen from Tk 34,000 to Tk 45,000 per bigha in a year, and he estimates his losses at Tk 45,000.

"Last year, wholesalers bought gourds directly from our fields. This year, they show little interest. Even at wholesale markets, they are reluctant to buy," he said.

"If I leave the gourds on the plants, they will rot, but harvesting means paying labourers. We are caught in a no-win situation," he added.

Sahabul Islam, a farmer in Ishwardi upazila of Pabna, said growing radish costs him Tk 25,000 per bigha this season. Last year he sold more than Tk 40,000 worth from one bigha. "This year, I'm not sure I can even make Tk 30,000," he said.

Rafiqul Islam, a farmer in Panchagarh Sadar, also reported losses.

Akbar Ali, a vegetable wholesaler at City Bazar in Rangpur, said the number of wholesalers from Dhaka and elsewhere buying vegetables in the region had fallen by 70–80 percent from previous years. "Most local vegetables are now sold within the Rangpur region, adding to the downward pressure on prices," he said.

FARMERS' LOSS NOT REFLECTED IN RETAIL MARKET

Despite low wholesale prices, consumers continue to pay considerably more at retail markets. Farmers are selling eggplants for Tk 4 a kg, while the same produce retails at Tk 16-Tk 20, Akbar said.

Government of the People's Republic of Bangladesh
Office of the Commissioner of Taxes
Taxes Zone-Jashore
Nitol Niloy Arcade, 1027/01, Dhaka Road, Taltola, Jashore
www.taxeszonejashore.gov.bd

Memo No: 08.01.4100.557.001.07.0015.26.1127 **Date:** 12/11/2026

INVITATION FOR TENDER (Goods)
Tender Notice (OTM)

e-tender is invited in the national e-GP portal (https://www.eprocure.gov.bd) for the procurement of the following work:

Tender ID	Name of the Work/Package Description	Last Selling Date and Time	Closing Date and Time
1368592	Procurement of Office equipment (AC, TV, Refrigerator, Air and water purifier, shredder machine etc.)	22-Nov-2026 16:00	23-Nov-2026 16:00
1368742	Procurement of computer equipment (Toner)	22-Nov-2026 16:00	23-Nov-2026 16:00
1368749	Procurement of Cleaning Materials (Tissue, Various Cleaner, Aerosol etc.)	22-Nov-2026 16:00	23-Nov-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 (https://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 within the above stated time limit. Further information and guidelines are available in the national e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd)

(Md. Abul Kalam Azad)
Deputy Commissioner of Taxes, HQ (Admin)
Email: taxeszonejashore@gmail.com

GD-2754

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বি,আই,ডব্লিউ,টি,এ ভবন
১৪১-১৪৩, মতিঝিল বা/এ
পোস্ট বক্স ৭৬,
ঢাকা-১০০০

BIWTA BHABAN
141-143, MOTIJHEEL C/A
POST BOX 76,
DHAKA-1000

File No.: File No.: 18.11.0000.311.14.163.2026-990 Date: 12-11-2026

Corrigendum-IV

Ref.: Invitation Reference No.: (i) 18.11.0000.311.14:161.2026.660; Dated: 07-Oct-2026
(ii) 18.11.0000.311.14.163.2026.661; Dated: 07-Oct-2026

e-Tenders have been invited in the national e-GP system portal (www.eprocure.gov.bd) for the (i) Procurement of 05 (five) Nos. 20-inch Cutter Suction Dredgers and Ancillary Vessels with Other Accessories (Package-21 & 22) and (ii) Procurement of 04 (four) Nos. 18-inch Cutter Suction Dredgers and Ancillary Vessels with Other Accessories (Package-23 & 24). Amendments have been made to the tenders that can be found in the websites mentioned below:

Sl. No.	Tender Name	Tender ID	Website
1.	Procurement of 05 (five) Nos. 20-inch Cutter Suction Dredgers and Ancillary Vessels with Other Accessories	1346529	https://www.eprocure.gov.bd
2.	Procurement of 04 (four) Nos. 18-inch Cutter Suction Dredgers and Ancillary Vessels with Other Accessories	1346578	https://biwta.gov.bd

12-11-2026

(Md. Moznu Miah)
Addl. Chief Engineer (Marine)
Dredging Department, BIWTA
Dhaka-1000, Bangladesh

GD-2751

BB sets minimum qualifications for CFOs

STAR BUSINESS REPORT

Bangladesh Bank has set new eligibility and suitability criteria for appointing chief financial officers (CFOs), chief information technology officers and company secretaries at finance companies, aiming to strengthen corporate governance in the sector.

The central bank issued a directive in this regard yesterday, sending it to the managing directors and chief executive officers of all finance companies operating in the country.

Under the criteria, nominees must never have been convicted by a criminal court or found guilty of violating any regulatory authority's rules or laws. They must not have been dismissed from a job or compulsorily retired on grounds of embezzlement, corruption, forgery or moral turpitude.

Candidates must also have a good service record, no involvement in illegal activities while working at banks or finance companies or practising their profession, and no history of loan default or insolvency declared by a court.

For finance companies with loans and investments exceeding Tk 1,000 crore, a CFO must have at least 10 years of experience at banks or finance companies, including at least three years in accounting and taxation.

For companies with loans and investments of Tk 1,000 crore or less, the minimum experience requirement is eight years, including at least three years in accounting and taxation. A CFO must also hold a master's degree in finance or accounting, an MBA or a degree in banking management.

Preference will be given to candidates qualified as chartered accountants, cost and management accountants or certified financial analysts.

A chief information technology officer must have at least eight years of experience in IT, including five years at banks or finance companies.

The candidate must hold at least a bachelor's degree in computer science, engineering, physics, applied physics, mathematics, statistics or electrical and electronic engineering, or a postgraduate diploma in IT or computer science.

A company secretary must have at least eight years of work experience at banks or finance companies, including at least four years in board secretariat or compliance-related work.

The three positions are classified as key officer posts and can be filled on a regular or contractual basis, but not on a part-time basis.

If a position needs to be filled temporarily, the company must ensure that no acting officer holds it for more than three months.

Finance companies do not need prior approval from Bangladesh Bank to appoint the three officers. However, they must ensure that nominees meet the prescribed criteria at the time of appointment and disclose the appointments in their annual reports.

Govt eyes policy push to boost dairy production

Says State Minister Salauddin Tuku

STAR BUSINESS REPORT

The government is working to increase dairy farm productivity, ensure milk quality and safety, and prevent adulteration to narrow the gap between domestic milk production and demand, said Sultan Salauddin Tuku, state minister for fisheries and livestock.

He made the remarks at the "Annual Green Dairy Partnership Summit 2026", held at Lakeshore Grand Hotel in Gulshan, Dhaka, yesterday.

He said the government was also working to create a favourable policy environment for sustainable dairy development, including implementing the Bangladesh Dairy Development Board Act, 2023.

Around 15 lakh smallholder farming families earn a regular income from dairy farming, with rural women playing a key role in running the farms, the state minister said.

He also pointed to growing opportunities for young entrepreneurs in cattle feed production, artificial insemination, milk collection and agribusiness.

Salauddin called for better access to modern technology, training, financing and markets for smallholder farmers, women and young entrepreneurs to strengthen the sector.

Highlighting the dairy industry's contribution to the economy, rural livelihoods and nutrition, he said the country produces around 15.753 million tonnes of milk a year against an estimated demand of 16.279 million tonnes.

He said closing the gap would require more than increasing production. Efforts should also focus on raising farm productivity, using resources efficiently, developing markets and promoting environmentally friendly farming practices.

Identifying high feed costs, low farm productivity, inadequate cold-chain facilities and poor waste management as major challenges, he said these issues needed to be addressed for the sector to grow sustainably.

He added that turning cow dung into biogas and organic fertiliser, along with balanced feeding, scientific breeding and better farm management, could boost milk production and reduce environmental pollution.

Christian Brix Møller, Danish ambassador to Bangladesh, reaffirmed Denmark's commitment to low-carbon agriculture through partnerships that combine global expertise with local knowledge.

BB to issue Tk 3,000cr Sukuk for rural projects

STAR BUSINESS REPORT

Bangladesh Bank will issue a Tk 3,000 crore short-term government investment Sukuk on December 1 to finance priority rural infrastructure development projects, the central bank said yesterday.

Sukuk, or Islamic bonds, are shariah-compliant financial certificates that give investors partial ownership of tangible assets or specific projects, rather than representing conventional debt.

They are generally structured around a lease agreement. Investors own an asset and lease it to the government or another user in return for regular rental payments.

The 182-day Bangladesh Government Investment Sukuk, the second short-term issue of its kind, will be auctioned through Bangladesh Bank's Shariah Securities Module (SSM) software, according to a press release issued by the central bank.

The prospectus and shariah compliance declaration have already been finalised with the approval of the Shariah Advisory Committee under the Debt Management Department, the release said.

The Sukuk will be issued on an ijara, or shariah-compliant leasing, basis at a face value of Tk 3,000 crore. It will mature on June, 2027.

Investors will receive a total return of Tk 112 crore over the 182-day period, equivalent to an annual rate of 7.50 percent. The return will be paid in a lump sum at maturity.

Bangladesh's first short-term shariah-based Sukuk was issued in June this year and was oversubscribed by 10 times.

WHO CAN BID?

Banks and finance companies holding current or Al-Wadiah current accounts with Bangladesh Bank can participate directly in the auction.

Local and foreign individual investors, as well as corporate entities, investment companies, insurance companies, provident funds and deposit insurance funds, can participate through banks or financial institutions that maintain such accounts with the central bank.

BIDDING SCHEDULE

Investors can submit bids online through the SSM between 10am and 1pm on December 1. Bids must be in multiples of Tk 10,000 and submitted using a Sukuk Investor (SI) identity.

New investors must contact their respective banks to open an SI identity by November 29.

Successful bidders will see their allotted Sukuk in their respective IDs at 3pm on the same day, the release said.

BB sells $200m

FROM PAGE B1

supply and demand in the market, while foreign exchange houses were charging higher rates. The BB had therefore taken the move to stabilise the market, he added.

The weighted average interbank exchange rate rose to Tk 124.75 per dollar yesterday from Tk 124.65 the previous day.

A month ago, the greenback was trading at Tk 123.28 in the interbank market, according to the BB.

Bangladesh's foreign exchange market remained stable for several months until the fourth week of June, with the exchange rate holding at Tk 122.75 per dollar.

The taka has been losing value against the dollar since June 28.

In September this year, the BB resumed selling US dollars in the market after more than 14 months to meet rising demand and stabilise the foreign exchange market.

With the latest sale, the central bank has sold a total of around $420 million from its foreign exchange reserves to contain the exchange rate.

Fund

FROM PAGE B1

"Our main goal is to improve the living conditions of marginalised people and enable them to benefit from economic development. So, we have increased the size of the fund," said BB Executive Director Rup Ratan Pine.

Borrowers taking loans of up to Tk 5 lakh will not need to provide collateral and can instead secure financing through personal guarantees, the central bank said.

The scheme requires at least 25 percent of the total disbursement to go to women entrepreneurs and borrowers.

Priority will also be given to small businesses affected by natural disasters, marginalised people in coastal and haor areas, persons with disabilities and returning migrant workers.

Student banking account holders aged up to 25 will also be eligible for loans to cover vocational training, income-generating activities and higher education expenses, provided their guardians stand as guarantors.

Law firm

FROM PAGE B1

The initiative also sends a message that those who moved money abroad can be pursued regardless of where they hold their assets, the official said.

The effort is part of a broader government initiative launched after the fall of the Awami League-led government to recover money allegedly embezzled and transferred abroad by 10 major business groups and the family of ousted prime minister Sheikh Hasina.

In January 2025, the Financial Institutions Division directed the Bangladesh Financial Intelligence Unit (BFIU) to form investigation teams to probe the alleged financial misconduct and money laundering.

The teams include representatives of the Anti-Corruption Commission (ACC), the National Board of Revenue (NBR) and the Criminal Investigation Department (CID).

Several international organisations are assisting Bangladesh in tracing and recovering assets allegedly misappropriated and transferred overseas in these cases.

These include the UK-based International Anti-Corruption Coordination Centre (IACCC), the US Department of Justice, the International Centre for Asset Recovery (ICAR), which is part of Switzerland-based Basel Institute on Governance.

They are also receiving assistance from the Stolen Asset Recovery Initiative (StAR), a joint initiative of the World Bank and the United Nations Office on Drugs and Crime."

Beyond the 11 priority cases, the authorities have stepped up efforts to recover an estimated $2.5 billion allegedly siphoned abroad by 42 major loan defaulters.

Auto policy

FROM PAGE B1

Anisuzzaman Choudhury, executive director of Meghna Automobiles Ltd, which assembles Kia vehicles, said the policy offered significant duty benefits, particularly to EV assemblers, but some conditions were difficult for local investors to meet.

Under the policy, the import duty on completely knocked down (CKD) vehicles is 35 percent for painted bodies and 25 percent for unpainted bodies, provided manufacturers have industrial plants.

For EVs, the duty falls to 3 percent if both body manufacturing and painting are done locally. It is 15 percent if only painting is carried out locally.

However, setting up an industrial paint booth costs an estimated $3.5 million to $5 million, making it difficult for local assemblers to qualify for the lower rates, Anisuzzaman said.

As each assembler produces only around 300 to 500 vehicles a year and the domestic market is relatively small, he suggested allowing smaller, garage-type paint booths.

He also called for faster customs clearance, saying port delays and demurrage charges on shipments of 20 to 30 containers of CKD parts can wipe out manufacturers' profits.

Meghna has invested around $20 million in its operations over the past five years, he said, adding that the policy needs to be adjusted to better support local entrepreneurs.

Abdul Mannan Khoshru, former president of the Bangladesh Reconditioned Vehicles Importers and Dealers Association (BARVIDA), questioned whether the policy was creating genuine manufacturing capacity.

He said there had been little visible progress in EV charging infrastructure or in building a viable domestic EV industry.

"So far, what we have seen is mostly vehicle assembly, not actual manufacturing," Mannan said, questioning how much value these operations add to the domestic economy.

He also cautioned against using policy incentives to give selected manufacturers an advantage over existing businesses, particularly those involved in the reconditioned vehicle trade.

Govt overhauls

FROM PAGE B1

"The real solution, however, will not come from this interim arrangement. We will have to wait another one to one and a half years to get the real solution, when we can develop the new valuation system. That system will eventually replace this one."

"Ultimately, [the South Korean technology-based system] is the real solution," he said.

Snehasish Barua, director of SMAC Advisory Services Limited, welcomed the move to formalise the economy but warned that shifting to market-based valuations without cutting transaction costs could hurt buyers and the real estate sector.

"Efforts to formalise our economy are a welcome step, yet aligning property registration with market rates demands a calibrated approach," he said.

"Currently, transaction costs are prohibitively high; increasing mouza values without simultaneously reducing registration fees to 4-5 percent will only heighten the financial burden."

"An immediate shift to market-rate parity risks hurting the real estate sector, as many buyers lack sufficient funds to register their properties," he said. "Instead, we must adopt a gradual transition over the next five to six years, ensuring full reflection of market rates while protecting both buyer affordability and industry stability."

Snehasish also said the initiative could help curb the generation of black money under the existing system.

Towfiqul Islam Khan, additional research director at local think tank Centre for Policy Dialogue (CPD), said regular property valuation based on market prices could improve tax collection and ensure greater tax justice.

"Market-based valuations could also create scope to address our demand for a lower tax burden," he said, adding that the reform should extend beyond land transaction taxes to the broader income and property tax systems.

He stressed the need to digitalise property transactions and integrate income tax, property tax and other databases to improve transparency and efficiency.

He also called for the initiative to be folded into the NBR's modernisation programme with the World Bank and wider reform talks with the International Monetary Fund.

The focus, he said, should shift from short-term stabilisation to medium-term reforms that strengthen revenue collection and ensure tax justice.

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District: Noakhali
www.lged.gov.bd

Memo No-46.02.7500.000.07.007.26-4559 Dated: 11/11/2026.

Invitation for Tenders (IFT for Works)
e-Tender Notice No-32/2026-27

e-Tender is invited in the National e-GP Portal (http://www.eprocure.gov.bd) for the procurement of works as stated below:

Sl No	Tender ID No	Procurement Method	Name of Works	Last Selling Date & Time	Last Date & Time of Tender Security Submission	Closing & Opening Date & Time
1	1352805	LTM	LGED/GOBM/NOA/26-27/RW-75 Periodic Maintenance of Kankirhat G C-Dolkha Bazar GC Road from Ch 00m - Ch 2000m [SENBAG] (Road ID-475802006)	25-11-2026 17:00	26-11-2026 13:00	26-11-2026 14:00
2	1352806	LTM	LGED/GOBM/NOA/26-27/RW-76 Periodic Maintenance of RHD (Charjabbar Hospital)-CharAmanullah U.P-Chomirhat Road. from Ch 3540m - Ch 5565m [SUBARNA CHAR] (Road ID-475893008)	25-11-2026 17:00	26-11-2026 13:00	26-11-2026 14:00
3	1352807	LTM	LGED/GOBM/NOA/26-27/RW-77 Periodic Maintenance of Charbata U.P-Shibcharan-Panditeer Hat Road. from Ch 00m - Ch 1925m [SUBARNA CHAR] (Road ID-475893010)	25-11-2026 17:00	26-11-2026 13:00	26-11-2026 14:00
4	1352808	LTM	LGED/GOBM/NOA/26-27/RW-78 Periodic Maintenance of Karambox - Kabirhat Bazar road. from Ch 00m - Ch 4180m [KABIR HAT] (Road ID-475903013)	25-11-2026 17:00	26-11-2026 13:00	26-11-2026 14:00

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)

(Jugal Krishna Mandal)
Executive Engineer
LGED, Noakhali
Phone: 02334433826
E-mail: xen.noakhali@lged.gov.bd

GD-2757

Janata Bank PLC.
Head Office
IT Procurement, Security, Compliance & Maintenance Department
110, Motijheel C/A, Dhaka-1000
Tel: 02-223356514, 02-223383334
E-Mail: it.pscm@janatabank-bd.com
Website: http://www.jb.com.bd, www.janatabank-bd.com

INVITATION FOR ENLISTMENT (IFE)

Sealed Applications are invited under the provisions of the Public Procurement Rules-2025 for Category wise Enlistment of Potential and Qualified Tenderers for Procuring IT related Goods & Related Services under the terms and conditions outlined below and detailed in the Application Form:

1.	Procuring Entity Name	IT Procurement, Security, Compliance & Maintenance Department, Janata Bank PLC., Head Office (20th Floor), 110 Motijheel C/A, Dhaka-1000.	
2.	Invitation for	Enlistment (New & Renewal)	
3.	Invitation Ref No	**JBPLC/ITPSC&M/Enlistment/2027**	
4.	Issued Date	11-11-2026	
KEY INFORMATION			
5.	Procurement Method	Limited Tendering Method (LTM).	
6.	Categories (Any Applicant can apply for any or all of the categories by procuring and submitting separate Application Form with related supporting documents)	Category-1: Server, Workstation, Monitor, Laptop, Projector, Computer related accessories and Software, Printer, Scanner, MICR Cheque Scanner and related accessories. Category-2: Online UPS, Line Interactive UPS, Automated Voltage Stabilizer and related accessories. Category-3: Network Device, Connectivity Establishment and Network related accessories.	
7.	Period for Enlistment	Valid until 31-12-2027	
PARTICULAR INFORMATION			
8.	Application Form Selling Last Date and Time	**Date: 07-12-2026**	**Time: 04.00 PM**
9.	Application Closing Date and Time	**Date: 08-12-2026**	**Time: 04.00 PM [Late submission will not be entertained.]**
10.	Name & Address of the Office(s):		
	• Application Form Availability • Receiving Application Form	IT Procurement, Security, Compliance & Maintenance Department, Janata Bank PLC., Head Office (20th Floor), 110 Motijheel C/A, Dhaka-1000. from 10:00 AM to 4:00 PM on all working days.	
INFORMATION FOR APPLICANT			
11.	Eligibility of Applicant :	1.Must be a Manufacturer/Distributor/Dealer /Partner/Reseller of a reputed Brand Item. 2.Must be registered in e-GP system (eprocure.gov.bd). 3. Must have updated Trade License. 4. Must have TIN and updated Tax Payment Certificate 5. Must have updated **(After IFE Publication)** Bank Solvency Certificate. 6. Must have VAT Registration Certificate/BIN Certificate. 7. Must have minimum 02 (Two) years of overall business experience and at least 01 (One) year specific experience of supplying the similar nature of goods. Work Completion Certificate along with NOA/Purchase Order need to be submitted. [Bank may verify their documents and any negative response from any Procuring Entity, the application will be rejected] 8. Must have sufficient qualified technical personnel at least 6 for Category-1 and at least 4 for Category-2 & Category-3. Signed recent Bio-data of each personnel must be submitted along with last academic certificate & recent photograph. 9. Must have at least a well-equipped office in any division of the country. Floating/Home office will not be acceptable. 10. ISO/BSTI certificate of the products and/or of the company. **Special Instructions:** 1.If the applicant fails to submit any of the above (Serial 11.1-11.10) required documentary evidences, their application shall be treated as Non-Responsive. 2.If any applicant submits any false/incorrect information or forged certificate/document, the application shall be rejected. Incomplete applications will be rejected.	
12.	Price of Application Form (Tk)	TK. 500.00 (Five Hundred) only (Non-Refundable) for each Category payable in the form of Pay Order favoring "Janata Bank PLC.".	
13.	Enlistment Fees (Tk)	TK. 5000.00 (Five Thousand) for new applicant for each category in the form of Pay-Order favoring "Janata Bank PLC." while Submitting Application.	
14.	Enlistment Renewal Fees (Tk)	TK. 2000.00 (Two Thousand) for renewal applicant for each category in the form of Pay-Order favoring "Janata Bank PLC." while Submitting Application. [Renewal Application valid for the vendors who were enlisted in 2026]	
15.	Enlistment Fees for Woman (Sole Proprietorship Owner)	TK. 3000.00 (Three Thousand) for new applicant for each category in the form of Pay-Order favoring "Janata Bank PLC." while Submitting Application. TK. 1500.00 (One Thousand Five Hundred) for renewal applicant for each category in the form of Pay-Order favoring "Janata Bank PLC." while Submitting Application. [Renewal Application valid for the vendors who were enlisted in 2026]	
PROCURING ENTITY DETAILS			
15.	Name of Official Inviting Application	Mohammad Shakhawat Hossain	
16.	Designation of Official Inviting Application	Deputy General Manager	
17.	Address of Official Inviting Application	IT Procurement, Security, Compliance & Maintenance Department, Janata Bank PLC., Head Office (20th Floor), 110 Motijheel C/A, Dhaka-1000.	
18.	Contact details of Official Inviting Application	Tel: 02-223356514	Email: it.pscm@janatabank-bd.com
SPECIAL INSTRUCTION			
19.		a) The Procuring Entity reserves the right to accept/reject any/all Applications. b) If any "Force Majeure" situation arises in the specified date mentioned in the Application Form or/and Invitation For Enlistment, the event will take place on the next working date. c) **All Applicants (New & Renewal) must submit the Application Form of Enlistment (AFE) duly filled in signed and Stamped, Fees and related documents.**	

(Mohammad Shakhawat Hossain)
Deputy General Manager
IT PSC&M Department

GD-2752



Farmer Akbar Ali harvests radish greens on his farmland in Fulgach village of Lalmonirhat Sadar upazila on 11 November 2026. A bumper harvest this season has led to an oversupply of vegetables, pushing down prices and leaving many growers struggling to recover their production costs. PHOTO: S DILIP ROY

Farmers pay the price as good weather brings more vegetables

Oversupply has dragged down prices while diesel and fertiliser costs rose

SUKANTA HALDER *and* **S DILIP ROY**

Twenty days ago, Matiar Rahman of Mithapukur, Rangpur, sold eggplants at Tk 30–Tk 35 a kilogramme (kg). Earlier this week, he got just Tk 4-Tk 5, below his production cost of around Tk 7 a kg.

"The harvest has been good. But prices have collapsed. I'm not sure how I will recover my investment and repay the money I borrowed," the 65-year-old farmer told The Daily Star on Sunday.

Matiar made a profit of Tk 1.25 lakh last year by cultivating early-season eggplants on three bighas. Expecting a similar return, he invested borrowed money this season, spending Tk 1.8 lakh, up from Tk 1.52 lakh last year, as fertiliser and irrigation fuel became more expensive.

But favourable weather has boosted yields across the region, flooding markets with vegetables and driving prices down. "I may incur a loss of Tk 40,000–Tk 45,000," he fears.

Farmers in Lalmonirhat, Kurigram, Panchagarh and Pabna reported similar losses, with prices falling below production costs after initially strong returns.

EL NIÑO: FAVOURABLE WEATHER, HIGHER YIELDS

Department of Agricultural Extension (DAE) officials told The Daily Star that good weather, particularly lower rainfall, had boosted yields and contributed to the price slump.

Bangladesh Meteorological Department data show rainfall in September and October this year was about 17 percent and 68 percent below normal, respectively. Last year, September rainfall was 21 percent below normal, while October received 36 percent more rain than usual.

In Rangpur, October rainfall fell to 27 millimetres from 109 millimetres a year earlier, while September rainfall declined to 206 millimetres from 267 millimetres, said AKM Kamrul Hasan, in-charge of the Rangpur Meteorological Office.

Combined with high temperatures, the dry spell let crops grow without excessive rain damage, DAE officials said.

Md Obaidur Rahman Mondol, director of the DAE's field service wing, said, "The same area of farmland produced a much larger quantity of vegetables than usual. Supply exceeded demand, which lowered prices and reduced returns."

Abu Bakar Saiful Islam, additional director of the DAE in Rangpur, said, "Farmers who began harvesting about a month earlier secured better prices."

Obaidur said the DAE had information that rainfall would be lower globally because of the El Niño phenomenon.

The US National Oceanic and Atmospheric Administration has had an El Niño advisory in place since June, with its Climate Prediction Center expecting a strong to very strong event to last into early 2027.



The DAE tried to communicate the forecast through its field officials, but farmers found it difficult to rely on a single forecast amid recurring weather risks, Obaidur said.

HIGHER FUEL AND FERTILISER COSTS

While higher yields have depressed prices, rising input costs have further squeezed farmers.

DAE officials and farmers said fertiliser, pesticides and diesel had become more expensive, alongside labour costs.

Diesel now costs Tk 135 a litre, against Tk 100 in February, following a September 21 price hike that the government attributed to higher import costs since the war on Iran began.

Agriculture accounts for about 15 percent of diesel consumption, mainly for irrigation, according to Bangladesh Petroleum Corporation data cited in an earlier report.

Farmers in several districts have also alleged that authorised fertiliser dealers rationed supplies, forcing them to buy from the open market, The Daily Star reported in September.

The Daily Star's interviews with farmers and dealers across at least eight districts found that despite ample stock, the official distribution system failed to reach farmers. The disconnect triggered protests in the north, with farmers blocking roads and even breaking into a dealer's warehouse.

One Kurigram farmer said he paid Tk 500-Tk 700 more per sack than the official rate. Bangladesh imports most of its fertiliser, leaving the market exposed to overseas supply disruptions.

Officials, however, have blamed panic buying and excessive use, while dealers say demand exceeds allocations.

Rangpur DAE's Saiful estimates that cultivation costs for four early-season vegetables have risen by around 15-25 percent.

He said cauliflower production costs increased from Tk 48,000-Tk 50,000 per bigha last year to Tk 55,000-Tk 60,000 this year. Similarly, radish costs rose by Tk 5,000-Tk 8,000, eggplant by Tk 6,000-Tk 7,000, and bottle gourd by Tk 5,000-Tk 6,000.

Bangladesh Bank data show smaller increases in national per-acre estimates. Cauliflower production costs rose from Tk 49,199 in 2025-26 to Tk 49,489 in 2026-27, while bean production costs increased from Tk 61,985 to Tk 62,985.

The DAE says vegetables covered 641,000 hectares in 2025-26, when the country produced 1.45 crore tonnes. Cultivation has covered 244,000 hectares so far in 2026-27, with the season still under way.

READ MORE ON B2

Making operators great again

MAHTAB UDDIN AHMED

In the recent US midterm elections, a lobby called AIPAC and its affiliates spent over $80 million so that lawmakers would love another country a little more loudly than their own voters. Critics asked whether the slogan was "Make America Great Again" or "Make Israel Great Again". The voters settled the confusion. Nearly two-thirds of that money went into races its favourites lost.

Back home, watching our regulators, policymakers and politicians handle telecom for years, I often wonder for whom they took their oath. The public pays for their bread and butter, yet their tears are reserved for three mobile operators. The day labourer who recharges Tk 20 has no association and no press conference in five-star hotels. Operators have real concerns about investment and network quality. Yet recent EBITDA margins were about 60 percent at Grameenphone, 51 percent at Robi and 44 percent at Banglalink. EBITDA is not net profit, but this is not an industry on the edge of survival.

Consider the generosity. The interim government cut the base price of the scarcest and most valuable 700 MHz band by 10 percent and trimmed the minimum turnover tax on operators. Rightly so, I thought. Yet our country still ranks 91st among 103 nations in mobile internet speed. And the user? He still pays 39 percent in VAT, supplementary duty and surcharge, against 18 percent in India. Roughly Tk 28 of every Tk 100 recharge disappears before he can say hello.

Now comes spectrum renewal. Revenue collection is more than Tk 50,000 crore short in four months, so naturally everyone is busy making spectrum cheaper. The latest proposal offers 20 years for about Tk 21,250 crore, at rates 10 to 30 percent below existing prices.



Spectrum relief must benefit consumers through lower taxes, better coverage, faster internet and cheaper calls, rather than simply boosting operators' profits

And is our spectrum really so expensive? Our 700 MHz price is Tk 237 crore per MHz. Scaled up tenfold for a market the size of India, it is about Tk 2,370 crore. India sold the same band at Rs 3,927 crore per MHz, roughly Tk 5,100 crore. Yet it is our operators who need the sympathy. I only wish someone would cry a little for the user. Since 2018, no operator may charge less than 45 paisa a minute for a call. A confession: that floor was negotiated as part of the 4G deal, and I was at the table. Yet the floor still moves thousands of crore each year from users to operators, mostly from poor people with button phones. Hardly any country still keeps a voice floor, and in developed markets voice comes almost free with data. Why must we be different?

The operators did ask the government to scrap the supplementary duty on users. The government listened carefully and gave the relief to the operators. There is nothing wrong with passing benefits to the operators. But the larger share must flow to the people who make the calls and buy the data. Tie every taka of spectrum relief to published commitments on coverage, speed and price. Bring down the 39 percent. And remove the floor with a stroke of the pen.

Is there an AIPAC of our own working in the shadows? I doubt it. Ours works in broad daylight, on letterhead, with excellent tea. I should know; I once ran one of these operators and presided over their association. Advocacy is their job and they do it well. Listening to the user is the job of regulators and lawmakers. Nearly 19 crore mobile subscribers may one day ask whom their guardians work for, provided the call does not drop.

The writer is managing director of BuildCon Consultancies Ltd and BuildNation Ltd

Dollar rises to 19-month high

REUTERS

The dollar rallied to a 19-month high against its major peers on Thursday as traders bet on further Federal Reserve rate hikes, while the yen wobbled after comments from a dovish central banker and Japan's top currency diplomat warning of volatility.

Traders ramped up bets on further Fed tightening after stronger-than-expected October inflation data and a series of hawkish remarks from US central bank officials, who expressed concern over stubborn inflation and left open the possibility of a 50-basis-point increase.

Some brokerages, including Goldman Sachs, now expect another hike early next year, in addition to one in December. The dollar index , which measures the greenback against a basket of currencies, rose 0.11 percent to 102.98, the highest since April 2025.

The euro was down 0.08 percent against the US dollar at $1.108, the lowest since May last year, while the sterling weakened 0.16 percent to $1.3259.

New York Fed President John Williams is due to appear on a panel late Thursday that will be closely watched given his pre-October FOMC meeting views the Fed had time on rate hikes, said Gavin Friend, senior markets strategist at National Australia Bank, in a note.

NEWS IN BRIEF

Ananta Jalil, wife get legal notice from MTB

The bank gives AB Apparels 30 days to repay over Tk 92cr

STAR BUSINESS REPORT

Mutual Trust Bank (MTB) has served a legal notice on MA Jalil Ananta, chairman of AB Apparels Ltd, and his wife, Khadija Parveen, the company's managing director.

The notice was served after a cheque for Tk 92.29 crore, issued as partial repayment of a rescheduled loan, was dishonoured for insufficient funds.

MA Jalil Ananta, popularly known as Ananta Jalil, is a Dhallywood film actor.

The MTB notice, published in a newspaper on November 5, was issued by the bank's Panthapath branch through its panel lawyer, Md Zahidul Islam Bachchu.

According to the notice, the private bank rescheduled the company's Tk 267 crore in term loans, which are repaid over a fixed period, on August 28, 2024.

The borrowers later breached the rescheduling conditions, it said. The notice says Ananta signed a cheque dated October 18, 2026, for Tk 92.29 crore as partial repayment. The bank deposited the cheque on November 2 through its Bogura branch into the company's account, but it was dishonoured due to insufficient funds.

The Bogura branch issued a cheque return memo (a document recording why a cheque was not paid) on the same day, the notice added.

The bank has asked them to pay the full amount within 30 days of receiving the notice. Otherwise, the bank will file a case in court and may pursue other legal remedies, with the borrowers bearing the costs.

The notice also alleges that the company's chairman and managing director repeatedly promised, by phone and in person, to repay the overdue amount.

A senior bank official confirmed the matter to The Daily Star, which has also obtained a copy of the notice.

Ananta's mobile phone was switched off when this correspondent tried to reach him for comment.

Apex Footwear profit doubles in Jul-Sept

STAR BUSINESS REPORT

Apex Footwear Limited's profit more than doubled in the July-September quarter of 2026 on the back of stronger sales.

The company's profit rose 105 percent year-on-year to Tk 5.13 crore in the first quarter, according to a price-sensitive disclosure.

Its revenue rose around 14 percent from a year earlier to Tk 551 crore in the period.

The shoemaker's earnings per share (EPS) rose to Tk 2.61 in July-September, from Tk 1.27 in the same period of 2025.

In a disclosure on the Dhaka Stock Exchange website yesterday, the company said the rise in EPS was due to higher net sales revenue and profit after tax.

Net operating cash flow per share (NOCFPS), which measures the cash generated from core business operations for each share, rose to Tk 62.35 in the quarter from Tk 58.06 in the same period of the previous year.

The company said the rise was because cash generated from sales grew faster than payments for business operations and tax.

Shares of the company increased 3.80 percent to Tk 166.7 to end the day's trading on the DSE.

As of October 31, 2026, the company's shareholding pattern showed sponsors and directors holding 30.07 percent, with public investors and institutions holding the remaining shares, according to DSE data.

Walton's profit rises 2% in Jul-Sept

STAR BUSINESS REPORT

Walton Hi-Tech Industries PLC reported a marginal increase in profit in the July-September quarter of 2026 as operating expenses rose sharply, outpacing revenue growth.

The electronics major's net revenue increased 16 percent year on year to Tk 1,679 crore in the July-September quarter of this financial year.

However, total operating expenses, including administrative and selling and distribution costs, surged about 35 percent to Tk 279 crore during the period compared with the same quarter a year earlier.

The company also said payments to suppliers and other operating outflows increased substantially, weighing on profitability.

Walton's profit rose around 2 percent year on year to Tk 225 crore in the quarter, according to its financial statements.

Earnings per share (EPS), which measures the profit earned for each share, increased to Tk 6.74 in the first quarter from Tk 6.63 in the same period a year earlier.

However, the company's operating cash flow weakened.

Net operating cash flow per share (NOCFPS), which measures the cash generated from core business operations for each share, fell to Tk 3.53 in July-September from Tk 13.45 in the same period last year.

Walton shares rose 0.58 percent to Tk 330.30 at Thursday's close on the Dhaka Stock Exchange (DSE).

The company's shareholding pattern as of October 31, 2026, showed that sponsors and directors held 71.09 percent, while public investors, institutions and foreign investors held the remaining shares, according to DSE data.

Tech giant Foxconn beats profit forecasts

AFP, *Taipei*

Taiwanese tech giant Foxconn on Thursday reported a record net profit for the third quarter, as the global buildout of data centres fuels demand for the AI servers needed to operate them.

The world's largest electronics contract manufacturer has gone beyond making low-margin iPhones to producing AI servers for US tech titan Nvidia, as well as electric vehicles and robots.

Its shares and those of other tech firms plunged last week on concerns that the Democrats' sweep of Congress in the US midterms would allow them to ramp up AI regulation and slow the data centre expansion.

Foxconn partner Nvidia has also weighed on sentiment, with US media reporting the company's board is preparing to oust CEO Jensen Huang after revelations of his extramarital affairs, including with an alleged Chinese spy.

Foxconn said net profit for July-September hit NT$77.5 billion (US$2.4 billion), up 34 percent on-year. The result beat estimates of NT$70.3 billion in a Bloomberg survey of analysts.

Revenue for the three months was up 39 percent at NT$7.7 trillion.