Business

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Bangladesh may be among world's worst cases of bank fund flight

Says central bank's taskforce adviser

STAR BUSINESS REPORT

Bangladesh may be among the worst cases in the world of money moved out of the banking sector, according to the adviser to a central bank taskforce formed to recover laundered assets.

The way funds have been siphoned out of the country's banking sector to foreign countries is a rare occurrence globally, said the adviser Farhanul Ghani Chowdhury.

Speaking at a press conference at the Bangladesh Bank headquarters in Dhaka yesterday, he said bringing the money back will take time. Central bank spokesperson Arief Hossain Khan was also present at the press conference.

Farhanul said Bangladesh faces a long legal battle to recover money siphoned abroad. The process could take five to 10 years.

He said that the authorities will have to trace where the money was sent, who received it and how it was transferred. They will also need to prove in the courts of the countries concerned that the assets were acquired illegally.

Formed in October 2024, the taskforce initially pursued criminal cases. Last year, it also brought the banks in to recover assets through civil litigation.

Of the six cases selected for the first phase, work on three has advanced considerably, Farhanul said. About 40 more cases have been shortlisted for the second phase.

The adviser of the taskforce said the first phase prioritised cases involving large defaulted loans. International firms have found that in at least two of them, the documents on the loans, collateral and personal guarantees are of high enough quality to support legal action abroad.

In selecting cases for the second phase, several criteria were considered including whether the defaulted loan amounts to at least Tk 200 crore, whether the bank has information indicating that the money was transferred abroad, and whether the borrower has also left the country.

Farhanul said the banks will share loan

READ MORE ON B3

Garment wage survey starts next month

MD ASADUZ ZAMAN

A nationwide wage survey covering five sectors, including readymade garments, will begin collecting data next month, official documents show, as workers demanding higher pay continue to protest in major garment-making areas.

Preliminary findings are expected in February next year, said Aziza Rahman, a deputy director at the Bangladesh Bureau of Statistics (BBS) who is coordinating the Wage Survey 2026.

Aziza said the survey will also cover textile manufacturing, leather and related products, pharmaceutical manufacturing, and short-term accommodation, including hotels.

The BBS is carrying out the survey with the International Labour Organization (ILO).

It will examine pay levels, gender wage gaps, pay increments and employment patterns at nearly 3,000 private establishments, estimating average wages across occupations and comparing pay by establishment size and ownership. The sample will be drawn from the Economic Census 2024.

The survey will also cover textile manufacturing, leather and related products, pharmaceutical manufacturing, and short-term accommodation, including hotels

The survey is beginning against a backdrop of labour experts and economists calling minimum wage setting for the readymade garment sector, the main item in the export basket, a bargaining game between workers and employers.

They have been urging wage boards to arrive at their own proposals based on data and evidence, rather than leaving workers and employers to negotiate from opposing figures.

However, the BBS does not currently hold up-to-date wage data for key sectors.

The survey will also look at the educational qualifications required for different occupations, wage increments and employment patterns, including the proportions of permanent and temporary workers by gender.

The questionnaire will cover employment and salary structures, wage payment practices, working hours, allowances and employee benefits. It will also collect information on establishments, including their ownership and registration status, research and development activities, and training facilities.

The survey will follow the Bangladesh Standard Classification of Occupations 2020 and the Bangladesh Standard Industrial Classification 2020 to ensure that the findings are comparable with international standards.

SURVEY AIMS TO FILL LABOUR MARKET DATA GAPS

The wage survey is part of a broader effort by the BBS and the ILO to address gaps in labour market information.

Another initiative under this effort is the Labour Demand Survey 2025, which aims to provide information on labour demand, skills requirements and wage structures.

The final report and microdata from that survey are awaiting approval and are expected to be released this year, the BBS official said.

Economist Zahid Hussain welcomed the initiative, saying it could provide a clearer picture of wage conditions across key industries.

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Natural disasters caused $13.6b in losses over 23 years

IDRA moves to set standards for disaster insurance

STAR BUSINESS REPORT

Bangladesh suffered an estimated $13.6 billion in economic losses from 134 major natural disasters between 2000 and 2023, with tropical cyclones and riverine floods accounting for most of the damage.

The disasters also claimed 11,564 lives and affected more than 12.9 crore people during the 23 years, showing the heavy toll natural hazards take on people's lives and livelihoods.

The figures were presented yesterday at an event on disaster risk financing and parametric insurance, jointly organised by the Insurance Development and Regulatory Authority (IDRA) and the Insurance Reporters' Forum.

Suman Ahsanul Islam, a disaster risk finance specialist, presented the findings, drawing on the IMF report titled Bangladesh: Disaster Risk Financing, published in April 2025.

Tropical cyclones caused the highest economic losses, amounting to $6.10 billion, or around 45 percent of the total. Riverine floods ranked second, causing damage worth $4.15 billion.

Together, the two types of disasters accounted for about 75 percent of the total economic losses, Suman said.

INSURERS LOOK TO EXPAND DISASTER RISK COVERAGE

Speaking at the event, IDRA Chairman Mir Nadia Nivin said climate and disaster risk insurance was expected to become one of the most important areas of the insurance sector.

Work is underway to introduce insurance products that can help people cope with the financial impact of natural disasters, including floods, droughts and heatwaves. As part of this effort, the IDRA plans to develop common standards for designing parametric insurance products, assessing losses and selecting data sources.



In this file photo, paddy fields remain submerged in the haor wetlands of northeastern Bangladesh, highlighting the country's vulnerability to natural disasters and the growing need for disaster insurance and stronger financial preparedness. PHOTO: STAR/FILE

Various government agencies, private companies and development partners are working together on the initiative, Nadia said.

Suman's presentation also highlighted a pilot initiative under the Jamuna River Sustainable Management Project-1, which aims to protect around 100,000 vulnerable households in flood-prone areas through parametric insurance and community protection funds.

The pilot covers vulnerable communities in Kurigram, Gaibandha and Sirajganj.

Nadia said a three-year parametric flood insurance pilot was underway under the project with support from the World Bank. More than a year into the programme, it had already generated valuable experience and lessons.

Under parametric insurance, payouts are triggered when pre-agreed conditions or specific indicators linked to a disaster are met. For flood coverage, for example, compensation may be paid when water levels cross a specified threshold.

The Jamuna project uses water-level data from the Bangladesh Water Development Board to determine when payouts should be made.

The IDRA's proposed common standards for product design, payout triggers and data sources would make it easier for private insurers to introduce such products, Nadia said.

READ MORE ON B3

NBR extends online VAT return deadline by 7 days

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has extended the deadline for online submission of October 2026 value-added tax (VAT) returns by seven days after server complications disrupted its electronic filing system.

Under the extension, VAT-registered taxpayers can submit their October returns through the NBR's electronic VAT (eVAT) system until November 22 without incurring any interest or penalties.

The NBR announced the decision in a notice issued yesterday.

According to the notice, an unusually high number of concurrent users accessed the eVAT system on November 15, 2026, causing server complications that prevented many taxpayers from submitting their returns within the stipulated deadline.

Considering the difficulties faced by taxpayers and in the public interest, the revenue authority extended the deadline by exercising its statutory authority.

The extension will give businesses and other VAT-registered taxpayers additional time to complete their online filing without facing interest or penalties.

SPOTLIGHT

Marubeni weighs investment in sugar mills

STAR BUSINESS REPORT

Japanese trading company Marubeni Protechs Corporation is exploring a major investment in Bangladesh's sugar industry, including three modern sugar mills, a distillery and facilities to improve sugarcane production.

The plan involves forming a joint venture with the Bangladesh Sugar and Food Industries Corporation (BSFIC) and a consortium of foreign companies, according to a source familiar with the proposal.It includes setting up two sugar mills with capacities of 4,000 tonnes of cane per day (TCD) each and another with a capacity of 6,000 TCD at three locations in western Bangladesh. The mills would also have power cogeneration and raw sugar processing facilities.

Representatives of Marubeni met BSFIC officials at the corporation's headquarters yesterday to discuss investment opportunities in both operational and closed sugar mills.

Tomoyuki Kakiuchi, director general of the business development and promotion department, and Manabu Sugawara, Marubeni's country head in Bangladesh, attended the meeting.

BSFIC Chairman Md Shamsuzzaman Suruz said the investment could be made under a public-private partnership (PPP), build-operate-transfer (BOT) or another arrangement, with possible financing support from the Japan Bank for International Cooperation (JBIC) and Thailand's Exim Bank.

READ MORE ON B3

220MW solar power plant planned in Feni at Tk 1,900cr

STAR BUSINESS REPORT

The government plans to set up a 220-megawatt solar power plant in Sonagazi, Feni, by June 2028 at an estimated cost of Tk 1,900 crore.

The Electricity Generation Bangladesh PLC (EGB), formerly known as the Electricity Generation Company of Bangladesh, is implementing the project with financing from the government, the Islamic Development Bank (IsDB) and its own resources.

Once operational, the plant is expected to supply around 441 gigawatt-hours of electricity annually to the national grid, according to an EGB presentation at a workshop held yesterday at Bidyut Bhaban.

The EGB said an agreement on project financing was signed between the Economic Relations Division and the IsDB on August 3 this year.

The project will involve installing around 469,560 solar photovoltaic modules,

READ MORE ON B3

How startups can get up to Tk 50 lakh in govt grants

MD ZAHIDUR RABBI

The government has introduced a new funding policy for technology startups, offering grants ranging from Tk 1 lakh to Tk 50 lakh to help entrepreneurs turn innovative ideas into marketable products and businesses.

The policy, titled "Information and Communication Technology Related Startup Grant Management and Operation Policy, 2026", was gazetted on November 12, 2026, setting out a multi-stage funding system covering everything from idea development and prototype building to investment readiness.

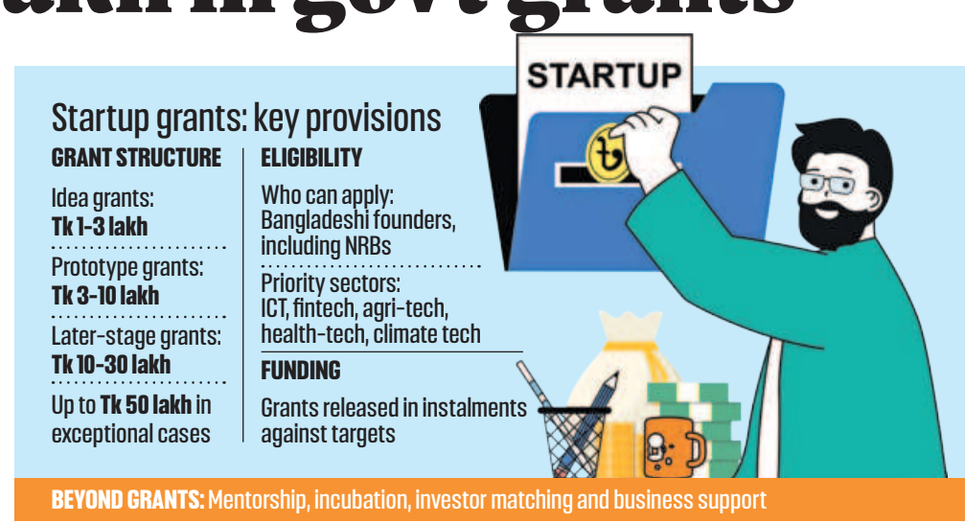
The initiative aims to encourage technology-driven entrepreneurship, create jobs, boost exports and attract domestic and foreign investment. It also seeks to ensure transparency and accountability in the allocation of public funds.

WHO CAN APPLY

Explainer | Tech startups

Applications will be open to startup teams led by Bangladeshi nationals, including non-resident Bangladeshis (NRBs). The policy targets early-stage entrepreneurs and university-affiliated innovators developing technology-based solutions.

Priority sectors include information and communication technology, deep technology, digital infrastructure, agriculture, healthcare, financial technology, climate technology, manufacturing, biotechnology, energy, mobility and the creative economy.



Under the policy, a startup must be a newly registered Bangladeshi venture driven by technology and innovation, with potential for growth, investment and job creation. Businesses created by restructuring or splitting an existing established company will not qualify.

GRANTS BASED ON STAGES

The policy introduces six funding categories: idea, prototype development, pre-seed, seed, investment-readiness bridge and special innovation grants.

Grants will range from Tk 1 lakh to Tk 3 lakh at the idea stage, Tk 3 lakh to Tk 10 lakh for prototype or minimum viable product (MVP) development, and Tk 10 lakh to Tk 30 lakh for later investment-readiness stages. Individual entrepreneurs seeking prototype or MVP funding will be eligible for a maximum of Tk 5 lakh. In exceptional cases, grants can reach Tk 50 lakh.

The ICT Division secretary will approve grants of up to Tk 30 lakh based on recommendations from the evaluation committee. Amounts between Tk 30 lakh and Tk 50 lakh will require ministerial approval.

FUNDING TIED TO PERFORMANCE

Grants will be disbursed in instalments linked to agreed milestones, rather than as unconditional payments. Startups will have to meet predefined targets, such as developing prototypes, validating market demand or achieving revenue goals, to receive subsequent instalments.

The policy also provides for periodic progress reports, field visits, financial audits and independent verification to monitor how the funds are used. Grants may be cancelled if recipients provide false information, misuse funds or violate the policy, although they will have an opportunity to explain their position before cancellation.

READ MORE ON B3

Renata enters Netherlands with Parkinson's drug

STAR BUSINESS REPORT

Drug maker Renata PLC has expanded its presence in Europe with the launch of Amantadine HCl capsules in the Netherlands, marking its entry into another regulated pharmaceutical market.

According to a press release, the capsules, indicated for the symptomatic treatment of Parkinson's disease, will be supplied from the company's EU-GMP-approved Rajendrapur General facility in blister packs containing 56 capsules.

The product is marketed in Bangladesh by Renata under the brand name Mantadin.

With the latest launch, Renata has expanded its European presence beyond the UK, Ireland, France, Denmark, Sweden, Norway, Finland, Portugal and Cyprus, bringing its medicines to more patients across the region's highly regulated markets, the release added.

In the first quarter of the current fiscal year, Renata's revenue rose more than 11 percent year-on-year to Tk 1,260 crore, while its profit increased 36 percent to Tk 101 crore.

The company's share price edged down to Tk 423 at the Dhaka Stock Exchange yesterday.



Visitors explore renewable energy technologies at the ACI Renewable Energy pavilion during the Power Bangladesh International Expo 2026 at the International Convention City Bashundhara in Dhaka. PHOTO: ACI GROUP

ACI Renewable showcases global brands at power expo

STAR BUSINESS DESK

ACI Renewable Energy, a newly approved subsidiary of ACI Group, showcased three globally recognised renewable energy brands at the Power Bangladesh International Expo 2026, held from November 12 to 14 at the International Convention City Bashundhara (ICCB) in Dhaka.

Organised by CEMS Global, the three-day exhibition marked the first time the company brought together EcoFlow, GoodWe and AIKO under one roof, according to a press release.

ACI Renewable Energy displayed a range of solutions, including portable power stations, household backup systems, residential, commercial and industrial energy systems, advanced inverters, energy storage solutions and high-efficiency solar modules.

The participation highlighted the company's efforts to support Bangladesh's transition towards renewable energy by introducing globally recognised technologies and reliable power solutions to the local market.

Each brand brought distinct technological strengths to the portfolio.

EcoFlow offers portable and home energy solutions as smart alternatives to conventional instant power supply (IPS) systems. GoodWe provides inverter and battery solutions for residential, commercial and industrial applications, while AIKO brings advanced N-type ABC solar technology to the market through its high-efficiency solar panels.

Speaking about the company's vision, Asif Faisal Rumi, business director of ACI Renewable Energy, said the company aimed to contribute meaningfully to the transformation of Bangladesh's energy sector.



Shaila Abedin, senior executive vice-president and head of liability and women banking at Prime Bank PLC, and Major (retd) Md Anwarul Kabir, principal of BEPZA Public School and College, pose for a photograph after signing a memorandum of understanding in Dhaka yesterday. PHOTO: PRIME BANK

Prime Bank offers tailored banking services to BEPZA school

STAR BUSINESS DESK

Prime Bank PLC has signed a memorandum of understanding (MoU) with BEPZA Public School and College under its flagship PrimeAcademia initiative, aimed at providing tailored banking solutions and enhancing financial convenience for the institution, its teachers, students and parents.

Major (retd) Md Anwarul Kabir, principal of BEPZA Public School and College, and Shaila Abedin, senior executive vice-president and head of liability and women banking at the bank, signed the MoU at a ceremony held in Dhaka yesterday, according to a press release.

Through this partnership, Prime Bank will extend its comprehensive range of PrimeAcademia banking solutions to the institution and its eligible stakeholders.

The initiative is designed to facilitate digital fee collection, institutional banking, payroll management, savings facilities for teachers and students, and other financial services tailored to the needs of the academic community.

Sarker Mehadhi Reza, senior vice-president and regional head for Chattogram at the bank, and Ruma Ghosh, manager of Karnafuli EPZ Branch, attended the event.

Mohammad Nuruzzaman, director (accounts) of BEPZA KEPZ Zone, was also present, along with other officials from both organisations.

NRB Bank cardholders to get hospitality services at Crowne Plaza

STAR BUSINESS DESK

NRB Bank PLC has signed a memorandum of understanding (MoU) with Crowne Plaza Dhaka Airport, a property of IHG Hotels & Resorts, to offer lounge access and premium hospitality services to its Visa Signature credit cardholders.

Kimiwa Saddat, additional managing director of NRB Bank PLC, and Ashwani Nayar, area general manager of IHG Southwest Asia Cluster and general manager of Crowne Plaza Dhaka Airport, signed the MoU at a ceremony in Dhaka recently, according to a press release.

Through this partnership, NRB Bank aims to strengthen its premium banking proposition by offering enhanced travel-related privileges and hospitality experiences to its customers.

Khaja Wasiullah, head of cards at the bank, and Md Shafiqul Hassan, head of strategic alliance, attended the event.

Sujan Saha, cluster director of finance at the hotel; Md Nazrul Islam, cluster director of sales and marketing; Sarah Rahman, director of marketing; and Md Mehedi Hasan, credit manager, along with other officials from both organisations, were also present at the signing ceremony.



Ashwani Nayar, area general manager of IHG Southwest Asia Cluster and general manager of Crowne Plaza Dhaka Airport, and Kimiwa Saddat, additional managing director of NRB Bank PLC, pose for a photograph after signing a memorandum of understanding in Dhaka recently. PHOTO: NRB BANK



Senior officials of Sheltech inaugurate "Sheltech Abashon Mela 2026" at the real estate developer's corporate office on Panthapath, Dhaka recently. PHOTO: SHELTECH

Sheltech unveils 'Abashon Mela 2026'

STAR BUSINESS DESK

Sheltech, a real estate developer in Bangladesh, has launched "Sheltech Abashon Mela 2026", a sales festival showcasing its apartments, commercial spaces and shops to homebuyers and investors.

The inauguration ceremony was attended by the director of Sheltech Group; adviser for strategic planning, PR and marketing; executive director; chief operating officer; chief business officer; and additional general manager of sales at Sheltech (Pvt) Ltd.

The fair is open daily from 10am to 6pm, according to a press release.

The fair features more than 500 properties in Gulshan, Banani, Dhanmondi, Banasree, Bashundhara, Uttara and Jolshiri Abashon in Dhaka, as well as South Khulshi and Panchlaish R/A in Chattogram.

Apartments, commercial spaces and shops are on display, allowing visitors to explore projects in person, compare options and speak directly with Sheltech representatives.

The highlight of the festival is a special offer of up to Tk 25 lakh for buyers who book properties during the fair.

Government of the People's Republic of Bangladesh
OFFICE OF THE DIRECTOR
NATIONAL INSTITUTE OF PREVENTIVE AND SOCIAL MEDICINE (NIPSOM)
Mohakhali, Dhaka-1212

Memo No: NIPSOM/Admin/Research/2026/790 Date: 16.11.2026

Invitation for Research Proposal

The National Institute of Preventive and Social Medicine (NIPSOM) invites research proposals from eligible public health academicians under its Revenue Budget for the fiscal year 2026–2027, in accordance with the approved Terms of Reference (TOR) and applicable provisions of the Public Procurement Act (PPA) 2006 and Public Procurement Rules (PPR) 2025. The research areas include Community Health, Social Medicine, Public Health Epidemiology, Health System, Hospital Management, Disability and Public Health, Communicable and Non-Communicable Diseases, Occupational and Environmental Health, Climate Change and Health, Health Promotion and Health Education, Reproductive and Child Health, Public Health Nutrition, Health Economics, and Public Health Emergency.
Applicants must submit two (2) hard copies of the research proposal, including all required supporting documents, along with soft copies in both Microsoft Word and PDF formats on a pen drive, enclosed in a securely sealed package with an A4-size Data Bank File/Folder. The package must clearly indicate the research area, research title, Principal Investigator's (PI) name, office address, and mobile phone number. Research proposals may be submitted on any working day, excluding Fridays, Saturdays, and government holidays, between 9:00 AM and 4:00 PM, from the date of publication of this notice until 08.12.2026, at Room No. 129, NIPSOM, Mohakhali, Dhaka. Detailed eligibility criteria, budget provisions, proposal submission requirements, and other relevant information are available in the Guidelines to Submit Research Proposals (FY 2026–2027) published on the NIPSOM website (www.nipsom.gov.bd). All applicants must strictly comply with the published guidelines. NIPSOM reserves the right to accept or reject any proposal in accordance with applicable rules and regulations.

Professor Dr. Nasrin Sultana
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GD-2784

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, RHD
Barguna Road Division, Barguna.
eebargu@rhd.gov.bd
Phone: +8802479930127

Memo No. 35.01.0428.402.07.436.26.576 Date : 16.11.2026

"Quotation Invitation for Lease of Toll Collection of RHD Amtoli-Purakata Ferry Ghat"

01.	Lease Quotation No.	BRD (Lease Quotation)-01/2026-2027 (3rd Call)
02.	Name of Work	Lease for Toll Collection of Amtoli-Purakata Ferryghat at 31st km of Patuakhali-Amtoli-Barguna-Kakchira Road under Barguna Road Division.
03	Time Limit for Lease	From the date of work order till 30.06.2030
04	Price of Lease Quotation Schedule	Tk. 5,000.00 (Taka Five thousand only).
05	Earnest Money	10% (Ten percent) of quoted price within Bank Draft/Pay Order.
06	Last Selling Date & Time of Lease Quotation	06.12.2026 Up to 4.00 P.M.
07	Date & time of Receiving Lease Quotation in seal condition	07.12.2026 Up to 11.00 A.M.
08	Eligibility to Lease Quotation	VAT and TAX Certified Company/Person, All Contractor's of Government/Private/Autonomous Body.
09	Offices of Selling Lease Quotation	(a) Office of the Divisional Commissioner, Barisal. (b) Office of the Deputy Commissioner, Barguna. (c) Office of the Executive Engineer, RHD, Road Division, Barishal/Patuakhali. (d) Office of the Executive Engineer, RHD, Road Division, Barguna. (e) Office of the Sub-Divisional Engineer, RHD, Barguna.
10	Offices of Receiving Lease Quotation in seal condition	(a) Office of the Deputy Commissioner, Barguna. (b) Office of the Executive Engineer, RHD, Road Division, Barguna.
11.	Place, Date & Time of Opening Lease Quotation	Place : Office of the Executive Engineer, RHD, Road Division, Barguna. Date : 07.12.2026 Time : At 12:30 P.M.
12	The Procuring entity reserves the right to accept or reject all Quotation/Lease.	

(Md. Abdur Rahman)
ID No.602309
Executive Engineer (CC), RHD
Road Division, Barguna.

GD-2776

Agri machinery, irrigation receive less than 1% of farm credit

STAR BUSINESS REPORT

Banks disbursed less than 1 percent of their total agricultural and rural credit to irrigation and farm equipment during the first quarter of fiscal year 2026-27, falling short of the 2 percent target set by Bangladesh Bank (BB).

Data from the central bank show that of the more than Tk 10,800 crore disbursed by 58 banks during the July-September period, only Tk 91 crore went to farm technology and irrigation combined.

Credit allocated for these purposes accounted for 0.84 percent of total agricultural and rural loans, according to BB's monthly report on agricultural and non-farm rural credit positions released yesterday.

The central bank said farmers received Tk 46 crore in loans for irrigation equipment and Tk 45 crore for agricultural machinery in the three months to September.

Banks provided nearly half of the total loans for crops, amounting to more than Tk 5,000 crore. The amount represented 47 percent of total disbursements but fell short of the 55 percent target set by the central bank.

In contrast, livestock and poultry farming received Tk 3,250 crore, accounting for 30 percent of total disbursements and exceeding the central bank's target. Lenders provided Tk 1,400 crore for fish farming, meeting BB's target.

BB set a Tk 60,000 crore agricultural and rural loan disbursement target for banks for the current fiscal year, with total disbursements reaching 18 percent of the annual target in the first quarter.

Private commercial banks accounted for the largest share of disbursements at 42 percent, followed by specialised banks at 30 percent.

The BB report said total classified loans in the agricultural sector contracted by 5 percent year-on-year to Tk 18,550 crore in September 2026. At the same time, overdue loans dropped 3 percent year-on-year to Tk 21,450 crore.

The central bank said the volume of overdue and classified loans required banks to prioritise loan recovery.

"To achieve efficient agricultural financing, we must remain vigilant about loan recovery and the management of defaulted loans," it said.

Garment wage survey starts next month

FROM PAGE B1

"If they do that properly, it will be useful for the country," he said.

However, he cautioned that industry owners might overstate wages when providing information. Surveyors should therefore include checks in the questionnaire to ensure consistency in the data.

He also suggested conducting an industry demand survey alongside the wage survey to help researchers understand the factors that determine wages.

"If they collect data on industry characteristics, such as demand and cost conditions in textiles, we can analyse what wages depend on. They will have plant-wise data, so we can look at inter-industry and inter-factory differences in wages. A lot of information can be drawn from this," he said.

However, the usefulness of the findings will ultimately depend on the quality of information collected from establishments, he added.

Sayema Haque Bidisha, a professor of economics at the University of Dhaka, said the survey could fill existing data gaps and provide reliable evidence on wage conditions in industries beyond readymade garments.

She stressed the need for proper sampling and standard survey methods to ensure credible findings.

"The findings should be used alongside the Household Income and Expenditure Survey to build a clearer picture of household living costs and wage needs," she said.

Sayema also called for gradually bringing more sectors under the minimum wage framework, taking into account the needs of individual industries and providing incentives to help businesses manage higher wage costs.

She suggested revising minimum wages every year in line with inflation. This would help workers maintain their purchasing power while allowing employers to adjust to wage increases gradually, rather than facing large increases at once.

Bangladesh

FROM PAGE B1

documents with the foreign firms once confidentiality agreements are signed. The firms will then assess whether there are sufficient grounds for legal action and whether funding can be secured.

Tracing and freezing assets abroad and fighting cases in foreign courts could cost several million dollars, he said. The taskforce is therefore exploring third-party litigation funding.

The banks would pay nothing at the start, and the funders would instead receive a share of any money recovered.

Asked about progress on a similar agreement to recover assets of Sikder Group, he said the boards of the banks concerned have given approval in principle. Legal documents are now being prepared.

ORDERS TO FREEZE TK 19,000CR OF OVERSEAS ASSETS REMAIN UNENFORCED

Finance Minister Amir Khosru Mahmud Chowdhury recently told parliament that assets worth around Tk 77,000 crore have been frozen.

Asked about the figure, Farhanul said about Tk 58,000 crore of them have been frozen inside Bangladesh. Bangladeshi courts have ordered the freezing of the remaining Tk 19,000 crore, which is held abroad, but the orders have yet to be enforced in the countries concerned.

He said some overseas assets have been temporarily frozen in response to mutual legal assistance requests from Bangladesh, though he did not give their value.

He pointed to the UK freezing about £250m of assets belonging to the former land minister Saifuzzaman Chowdhury. Legal proceedings over those assets are under way.

He said the countries concerned have asked Bangladesh for more information to maintain the freezing orders.

A journalist asked whether money temporarily frozen abroad had been moved to another country because Bangladesh was late in providing the required information.

In response, central bank Spokesperson Arief Hossain Khan said Bangladesh has completed the process within the deadline, but after 30 days the money was moved to another destination. Efforts to trace it continue.

The spokesperson, however, did not disclose the amount or name the countries concerned.

The taskforce does not publish regular updates on its work. Asked why, Farhanul said money laundering is a sensitive issue, and releasing details of every stage of an investigation could alert those involved and let them devise new ways to move or hide their assets.

Reviewing two years of work by the taskforce, he said Bangladesh did not previously have a dedicated unit for asset recovery. There is now a Stolen Asset Recovery Division under the Bangladesh Financial Intelligence Unit. It will continue and coordinate fully on recovery at home and abroad.

"The goal is not only to bring back the money but to reform institutions so no one dares to do this again," he said.

Marubeni

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"The discussions are at an early stage. They have expressed interest in investing in our sugar industry, but have yet to submit a detailed proposal," Shamsuzzaman told reporters after the meeting.

Marubeni is considering modernising existing mills, reopening closed factories and setting up new production facilities. However, the investment amount and locations have yet to be decided. BSFIC suspended production at six sugar mills in December 2020 to reduce losses, triggering protests among workers. The mills are Pabna, Shyampur, Panchagar, Setabganj, Rangpur and Kushtia. The government had said the factories would be modernised to make them commercially viable again.

The plan also includes a tissue culture laboratory and modern farming methods to improve sugarcane yields and sugar content, which are among the lowest in the world, according to the proposal. A distillery would produce alcohol for export as a raw material for the pharmaceutical, cosmetics, paint and other industries.

The project would add around 15 megawatts of electricity to the national grid through cogeneration. It would also establish three 10-bed hospitals for workers and rural communities.

Shamsuzzaman said the discussions also covered ethanol production, electricity generation and organic fertiliser from sugar industry by-products.

As sugar mills typically operate for only three to four months a year, these activities could help generate revenue throughout the year and improve their financial performance, he added.

BSFIC is facing mounting losses, reporting an overall loss of Tk 554.36 crore in FY2024-25, up from Tk 508.24 crore a year earlier, according to its annual report. The figures cover all its establishments, not just the nine operational sugar mills.

Of the nine mills, only Carew & Co (Bangladesh) Ltd posted a profit, earning Tk 97.08 crore during the year.

How startups

FROM PAGE B1

Applications will be assessed by expert committees appointed by the ICT Division. Evaluation will consider innovation, technical feasibility, market potential, scalability and the competence of the founding team. Shortlisted applicants will also have to present their proposals to a selection committee, with winners selected based on their aggregate scores.

SUPPORT BEYOND FUNDING

The policy provides for a panel of mentors comprising entrepreneurs, industry specialists, academics, researchers and technology and venture capital experts to guide startups.

It also envisages incubation and acceleration support, helping ventures develop products, improve business operations, access markets and connect with investors.

Investment-readiness assistance will cover business valuation, financial modelling, pitch-deck preparation, corporate governance, due diligence and investment negotiations.

A National Startup Digital Platform will serve as a single-window system for registration, applications, evaluation, grant management, progress tracking, investor matching and grievance redress.

The policy also requires evaluators to disclose conflicts of interest and refrain from assessing applications where such conflicts exist.

Although the gazette does not specify application deadlines or the online portal, entrepreneurs are expected to receive details through a formal call for proposals. Applications will require relevant identification and registration documents, business and financial plans, a pitch deck and other prescribed information.

BANGLADESH VS PEER COUNTRIES

Startup funding approaches vary across South Asia. India's Startup India Seed Fund Scheme provides grants of up to INR 20 lakh for early-stage development, alongside up to INR 50 lakh in debt or convertible instruments for market entry and expansion through approved incubators.

220MW solar

FROM PAGE B1

26 inverters and two substations equipped with 33/230-kilovolt power transformers, according to the presentation.

The appointment of consultants and the engineering, procurement and construction (EPC) contractor is at the final stage, while construction of a dormitory for operations and maintenance personnel is underway.

Speaking at the workshop, Aninda Islam Amit, state minister for power, energy and mineral resources, said the government aims to meet 20 percent of the country's electricity demand from renewable energy sources by 2030.

"The project is expected to contribute to the government's target as Bangladesh seeks to increase the share of renewable energy in its electricity mix," he said.

The project will also introduce an agrivoltaic system, allowing agricultural activities and livestock rearing alongside solar power generation on the same land, according to the presentation.

The EGB has also planned livelihood support programmes for around 1,000 unemployed youths and women in the locality. These include training in computer operation, mobile phone repair and sewing, as well as setting up a computer laboratory and installing rooftop solar systems at nearby educational institutions.

The EGB also plans to expand solar power generation in Sonagazi through other projects.

A separate land acquisition project covering 386 acres for a proposed 130MW solar power plant received approval from the Executive Committee of the National Economic Council on September 29.

Natural disasters

FROM PAGE B1

The initiative could also be expanded through government-funded programmes under the Ministry of Disaster Management.

Suman also stressed the need for a disaster risk financing (DRF) strategy to ensure funds are available when disasters strike, instead of forcing the government to scramble for resources after an emergency.

Under this approach, governments arrange financing in advance to cover emergency response, recovery and reconstruction costs. This helps prevent cuts to regular development spending and eases pressure on public finances, he said.

Bangladesh's proposed priorities include building fiscal reserves, improving social assistance programmes, expanding risk transfer and private-sector participation, strengthening institutional capacity and investing in long-term disaster risk reduction.

Kamrul Hoque Maruf, project director of the Jamuna River Sustainable Management Project-1, also attended the event.

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

Memo No: -46.21.6100.002.014.05.0340.26.1370 Dated : 15/11/2026

e-Tender Notice- 11/2026-27

e-Tenders are 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. 1367374 & MCC/DPP /03/ PW-45	D-1460: Construction of RCC drain starting from komola's Mia house to Notordame College, D-1461: Construction of RCC drain starting from Bhati Barera Mostu House to Chanu House, D-1462: Construction of RCC drain starting from Moddho Barera Modin House to Ahu House, R-1400: Construction of RCC road starting from Bypass Notordame College Beside Green View Area in ward no-26, R-1398: Development of BC road starting from Moddho Barera Azgor Member House to Barek Bapari House ,R-1399:Construction of BC road starting from Moddho Barera Mosto House to Parail in ward no-26, R-1401:Construction of BC road starting from Uzan Barera Madrasha Mur to Taru Hause by Jamtola no-26, R-1402: Construction of BC road starting from Uzan Barera Bypass Road to Barek Brick Field in ward no-26	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 13.00PM
02	ID No. 1367376 & MCC/DPP /03/ PW-15	D-1249: Construction of RCC Drain From Beside Engineering College Road to Kazir Gaw Intersection at Maldam Canal, R-1250) Construction of RCC Road & Drain From Arju Driver house to (yousuf khan) Rahamatpur Road via Khan Bari,R-1252) Construction of RCC Road With Drain From RHD Road to Opposite Mosjidlul Noor, R-1256) Construction of RCC Road From Bagerkanda Kalu shop to Motaleb Police via BDR Morshed Alam land,R-1257) Construction of RCC Road With Drain From Morol Bari Road Ripa house to Roton house, R-1258) Construction of RCC Road From Tangail Road to Kismot Main Road, R-1262) Construction of RCC Road with Drain From behind Rowjatul Quran Atimkhana to Aroj Bepari Mur, R-1263) Construction of BC/RCC Road With Drain From Lal Pull to Bagerkanda Bypass, R-1264) Construction of RCC Road From Tangail Road to Nuzrul City-02, R-1260) Construction of RCC Road & Drain From Nijkolpa Uttor-Para Main Road to Wahidusjaman house.	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 13.00PM
03	ID No. 1367377 & MCC/DPP /03/ PW-27	R-1685) Construction of RCC Road Starting from Colpa Bypass Habildar Bari to Muhammadia Jame Mosque, R-1684) (Part-A): (Part-A): Rehabilitation of BC Road with Both Side Widening from Badekolpa Bypass more to Gohailkandi Lalpul, (Part-B): Construction of RCC Palisading & RCC Culvert in Different Places from Badekolpa Bypass more to Gohailkandi Lalpul,, R-1683) Construction of RCC Road with RCC Drain Starting from Niz Kolpa Lal-Poll Arif Ullah House to Abdul Malek House, R-1686) (Part-A): Rehabilitation of BC Road with Both Side Widening at Bypass Amtoli More to Uttar Dapuniya High School, (Part-B): Construction of RCC Palisading & RCC Culvert in Different Places from Bypass Amtoli More to Uttar Dapuniya High School.	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 13.00PM
04	ID No. 1367378 & MCC/DPP /03/ PW-22	R-1731) Construction of RCC Road from Badekolpa Lotus house to Jabal-E-Noor Mosque, R-1732) Construction of RCC Road with RCC Drain from Ujan Barera road to Bolaibari Mosque, R-1734) Construction of BC Road with RCC Drain from Badekolpa Barandabari to Bonder bari, D-1737) Construction of RCC Drain from Badekolpa Road to Sahid Sarker house via Mathpar, D-1738) Construction of RCC Drain from Badekolpa Rubel Shaheb house to jame mosque via Khalpar, D-1740) Construction of RCC Drain from Amtola to Bypass, D-1741) Construction of RCC Drain from Uttor Dapuniya High School to Amtoli via Hossain Ali Master's house & Jalal Uddin house, R-1727) Construction of BC Road with RCC Drain from Badekolpa Bypass to Amin house, R-1728) Construction of RCC Road from Badekolpa Karim Fokir's Madrasa to Fatema Johura Mohila Madrasa, R-1729) Construction of BC Road with RCC Drain from Badekola Bypass to Khal Via Kashem Shaheb house.	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 13.00PM
05	ID No. 1367379 & MCC/DPP /03/ PW-40	R-1529) Construction of RCC Road with RCC Drain at Akua Dakhhin Lomburi Bari Area, D-1528: Construction of RCC Top Slab Over Exesting Drain at Akua Jubli Qurter Mor Via Dakhhin Par to Surhab Shaheb Mosque, R-1527) Construction of RCC Road with RCC Drain at Akua East Naya Para Engr. Fazlul Haque House to Ukil Shaheb House, D-1530: Construction of RCC Road from Akua Morol Para Culvert to Munta Mia Petrol Pump, D-1531: Construction of RCC Road with RCC Drain At Akua Dakhhin Para Bonder Bari Area With Bylane, D-1532: Construction of RCC Road from Alhaz Abul Hossain House to Liton Councillor Plot, D-1533: Construction of RCC Road with RCC Drain from Surhab Shab House to Tara Member House, D-1474: Construction of RCC Road with RCC Drain from Akua Morol Bari Azahar Shaheb House to Mannan Doctor House.	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 13.00PM
06	ID No. 1367381 & MCC/DPP/ 03/ PW-115	D-1265) Construction of Internal RCC Drain at Engineering College, D-1266) Construction of RCC Road and both sides drain from Rahamatpur mur to Boisakhamol Canal, D-1267) Construction of both sides RCC drain from Rahamatpur intersection to Ghunti City Heath Center	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 13.00PM
07	ID No. 1367382 & MCC/DPP /03/ PW-37	R-1485:Construction of RCC Road with RCC Drain Starting from Kabir Pagol House to Mr. Altab House, R-1488:Construction of RCC Road starting from Habun Bapari More to Boga's House via Najir Bari Mosque,, R-1489:Construction of RCC Road starting from Jubi Quarter Road with Bylane, R-1495:Construction of RCC Road Starting From Akua Maral Para Sutu Mia Shop to Mr. Shafique Mia House, R-1496:Construction of RCC Road Starting from Akua Moralpara (Dargapara) Mutaleb Driver's house to Badal Mia's house. R-1497:Construction of RCC Road from Akua Moralpara (Dargapara) Chaikkar tea shop to Jahar Mia Bari., R-1498:Construction of RCC Road from Aqua East Moral Bari Main Road to Mufti Mahbub Hujur's house to the corner of Cadet College, R-1499:Construction of RCC Road with RCC Drain Starting from Aqua Darbar Sharif Main Road to Mr. Bodor Mia House, R-1502:Construction of RCC Road Starting from Aqua Jubilee Quarter Main Road to Bappi Bari, R-1503:Construction of RCC Road With RCC Drain from Aqua Jubilee Quarter Main Road Mst. Rahima Khatun Garage to Mr. Habibul Islam Plot , R-1504:Construction of RCC Road Starting from Akua Moralpara (Dargapara) Sadeq Sahib's house to Hashem Ostagar, R-1505:Construction of RCC Road Staring from Aqua Jubilee Quarter Main Road to Samad's house,, R-1507:Construction of RCC Road Starting from Aqua Morol Para (Dorgapara) main Road Nuruzzaman's house of Ward no 15 to Hasmot's house, R-1508:Construction of RCC Road Starting from Aqua Morol Para (Dorgapara) main road to Jahed Ali's house, R-1494:Construction of RCC Road Starting from Akua Maral Para Sayed Tea Stall to Mr. Ismaiel House.	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 13.00PM
08	ID No. 1367383 & MCC/DPP /03/ PW-31	R-1609)Construction of RCC Road with RCC Drain from Fulbaria road Oapda gate Chan Mia's shop to South side of Gofur's Pond & Chan Mias Vatiji house to north side of SI Kalam shaheb house south side of Minto Sir house, R-1610)Construction of RCC Road with RCC Drain from Shamim Shop to Mintu Mia's house at Fulbaria Road, R-1611)Construction of RCC Road with RCC Drain from Fulbaria road Commercial College Boundary to Mosharaf Sir house & Jalil house to Saiful's Pond, R-1612)Construction of RCC Road with RCC Drain from Chan Mia's Garage to Bokul's house at Fulbaria road Oapda Gate, R-1613)Construction of RCC Road with RCC Drain from Shohel Shop to Moylakanda Road via Mostofa house at Fulbaria road Oapda gate ,1617)Construction of RCC Road with RCC Drain from west side of Borobari Mosque Motaleb Member house to north side of Rajob Ali Fakirs house, 1618)Construction of RCC Road bari house R-1619)Construction of RCC Road with RCC Drain at Chukaitola Landi Potti, R-1599)Construction of RCC Road with RCC Drain from DM Road Lalu Morol house to Gazi Suruj house, Shoriful house to Khalper, Sharifuls shop to Khalper and Shamim's house to Nasir house at Aqua Wireless, R-1600)Construction of RCC Road with RCC Drain Aqua DM Road Dilip house to Dilip sister house, R-1601)Construction of RCC Road with RCC Drain from Ovi's house to Fazlu Mia's house at Aqua DM Road, R-1602)Construction of RCC Road with RCC Drain from Abul house to Harun house at Aqua DM Road, R-1603)Construction of RCC Road with RCC Drain from Shahid's house to Azahar house at Aqua DM Road and Construction of RCC Road & RCC Drain under ID No. 1605,1606,1607, 1608,1620,1593,1594,1595,1596 and 1597.	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 13.00PM
09	ID No. 1367384 & MCC/DPP /03/ PW-28	R-1652) Construction of RCC Road with RCC Drain from Aqua Dakkhinpara Bonderbari Shamsu house to Khalpar New Bridge in ward no-28, D-1653) Construction of RCC Road with RCC Drain from Aqua Dakkhinpara Bonderbari Shamsu house to Khalpar New Bridge in ward no-28, R-1691) Construction of RCC Road with RCC Drain from Dapunia Hargujirper Hazrats house to Insun Alis house via Hanifs house and Jamadar bari to Hargujirpar Al-Hadis Jame Mosque in ward no-29., R-1654) Construction of RCC Road with RCC Drain from Aqua Fulbaria main road to Ronju Chairman house in ward no-28 ,R-1655) Construction of RCC Road with RCC Drain from Aqua Fulbaria main road to Moshawar Shaheb house in ward no-28, R-1656) Construction of RCC Road with RCC Drain from Akkas Ali house to Hazrat Mia house at Aqua Wireless Paschimpara in ward no-28, R-1657) Construction of RCC Road with RCC Drain from Anisur Rahmans house to Monirujjaman house at Aqua Chukaitola Cantonment Boundary road in ward no-28, R-1658) Construction of RCC Road with RCC Drain from freedom fighter Abu Taher House to Khaledur Rahmans house at Aqua Chukaitola Cantonment Boundary road in ward no-28, R-1692) Construction of BC Road with Both Side Widening from Bypass Aroj Bepari more to Ghunti RHD Road in Ward no-30	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 13.00PM
10	ID No. 1367385& MCC/DPP/ 03/ PW-117	GB-1572) Construction of 30 m long RCC Girder Bridge over Nalgoria Canal at Char Dakhhin Kalibari in Ward No. 32, GB-1579) Construction of 24 m long RCC Girder Bridge at Char Gubodia Canal in Ward No. 33, GB-1581) Construction of 11 m long RCC Girder Bridge over the Canal situated beside Ujan Barera Sheba Brick Field in Ward No. 29	17/11/2026 10.00AM	09/12/2026 16.00PM	10/12/2026 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)

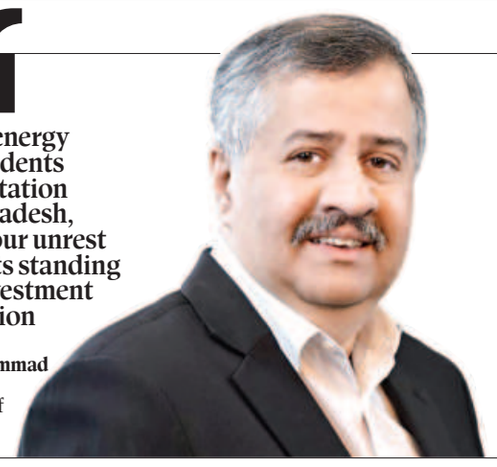
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GD-2778

Investor confidence remains fragile: AmCham

Lack of energy security dents the reputation of Bangladesh, and labour unrest affects its standing as an investment destination

Syed Mohammad Kamal
President of AmCham



The chamber targets $5b in US investment over five years, seeks energy and policy reforms

TASNEEM TAYEB

Energy shortages, labour unrest, conflicting policy messages and doubts over government procurement are hurting Bangladesh's reputation among foreign investors, according to the American Chamber of Commerce in Bangladesh (AmCham).

In an interview with The Daily Star recently, AmCham President Syed Mohammad Kamal said American companies remained interested in Bangladesh, but these concerns had made them cautious about new investment.

"The (lack of) energy security is denting the reputation of the country," he said. Labour unrest was also affecting Bangladesh's standing as an investment destination.

Some American investment had come in over the past two years, but nothing significant, he said, adding that companies were weighing Bangladesh against other markets.

ENERGY SHORTAGES, POLICY UNCERTAINTY

Kamal said the government needed to set out clear time bound milestones for improving energy supplies, arguing that investors could not plan new projects without knowing when adequate gas and electricity would become available.

Investors understood that shortages could not be resolved overnight, he said, but could not plan without a timetable. For instance, a company could plan a factory on the understanding that supply would be adequate in two years, since construction could take as long.

He questioned Bangladesh's dependence on expensive spot-market LNG purchases and slow progress in domestic gas exploration.

The AmCham chief also criticised conflicting statements from officials, saying they confused businesses, and urged the government to focus on implementation rather than repeated announcements.

He welcomed the prime minister's meetings with foreign companies but said they needed to produce results.

Investment had remained largely stagnant during the interim government, while businesses were still assessing conditions under the elected government, he noted.

Kamal said Bangladesh needed to cut business costs and improve conditions for investors, citing Vietnam as a country that had attracted substantial foreign investment through a more stable business environment.

He welcomed government steps to ease dividend repatriation, previously a major concern for foreign companies.

However, he noted that many economic zones remained non-operational, while export processing zones had performed relatively well.

CONCERNS OVER LNG TERMINAL DEAL

Kamal questioned the government's handling of the third floating LNG terminal project, citing its cost, the procurement process and the Chinese contractor's experience.

On November 12, the government approved China National Energy Engineering & Construction Co Ltd's (CNEE) proposal despite questions over its higher cost and its lack of experience in developing such facilities.

The Daily Star earlier found that large portions of the proposal closely resembled one submitted by US-based NS Energy Navigation 38 days earlier. A map in CNEE's submission still carried the label "Proposed NS Energy FSRU".

"How could information reach a competitor like this?" Kamal asked.

"If there are verbatim similarities between the two proposals, it is a risky proposition," he said, warning that mishandling of commercial information could discourage foreign companies from submitting proposals.

He also questioned whether the government had properly compared competing proposals on cost, technical experience and delivery schedules.

"If I give the work to an inexperienced company and after 18 months it says it cannot deliver, what happens to the energy security roadmap? What happens to the country? What happens to investors' money?" he asked.

According to Kamal, developing a floating storage and regasification unit (FSRU) in the Bay of Bengal involved technical and environmental challenges.

As per his estimates, environmental assessments could take eight to 12 months and construction another 18 months to two years. Even with some work in parallel, the project would take about two and a half years.

The AmCham chief said CNEE's proposed build-own-operate arrangement would not transfer ownership of the terminal to the government at the end of the contract.

That could be justified if it cost less, he said, but he questioned why the government would proceed with what he considered a more expensive proposal.

The Daily Star earlier reported that CNEE's proposed daily fee was $342,000, against $254,000 for Excelerate Energy's existing terminal and $249,000 for Summit LNG's. The terminals differ in capacity and contractual terms.

"We are not saying American companies must receive these contracts," Kamal said, calling for a proper comparison of competing proposals.

$5B INVESTMENT PLAN

Earlier in August, AmCham, after a meeting with the prime minister, announced that it was working to attract $5 billion in fresh US investment to Bangladesh over the next five years. The chamber reiterated its commitment earlier this month as well.

Speaking on the issue, the chamber's chief said its member companies had invested approximately $5 billion in Bangladesh over the past 15 to 17 years.

Before meeting the prime minister in August, the chamber assessed the possibility of attracting a similar amount during the government's term.

It identified renewable energy, life sciences, cybersecurity, artificial intelligence, IT, advanced manufacturing, logistics and consumer goods as priority sectors.

Some companies had concrete investment plans, while AmCham was aware of potential investments worth more than half the target, Kamal said. The chamber was working to identify opportunities for the remainder.

Existing American companies were also considering further investment, he said and a proposed factory in Ishwardi that would manufacture products used in wigs and other hair-related applications.

He also identified LNG infrastructure, and offshore oil and gas exploration as areas with investment potential.

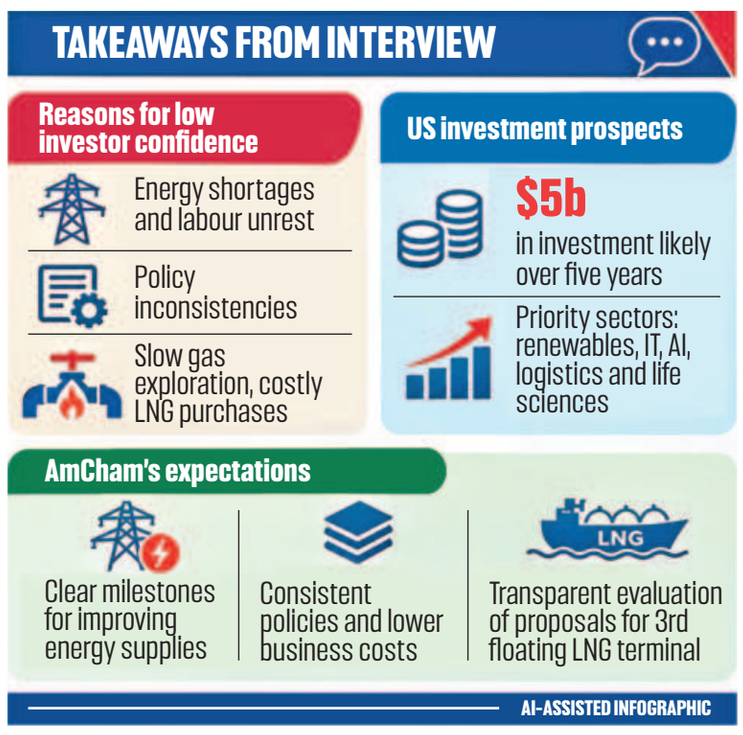
Life sciences offered further opportunities, with American companies already supplying medical products such as cardiac stents and lenses used in eye treatment, he said.

Recent engagement involving the US Food and Drug Administration could also open opportunities for Bangladeshi pharmaceutical exports to the US, he added.

Speaking on the trade deficit between Bangladesh and the US, Kamal welcomed the purchases of Boeing aircraft and American wheat but said narrowing the trade gap would take time because readymade garments made up a large share of exports.

He also said AmCham was also working to bring a delegation of American companies operating in other countries but not yet investing in Bangladesh.

Reliable energy supplies, fewer industrial disruptions, lower business costs and transparent procurement remain essential to attracting new American investors, he added.



What rooftop solar needs to succeed

TARIQ ALAM

The Special Solar Power Installation Ordinance, 2026, alongside incentives, concessional financing and reduced solar equipment import taxes, moves Bangladesh towards its 4,000 MW rooftop ambition. It provides for privately financed OPEX and institution-funded CAPEX models, prioritising OPEX. Yet legislation and incentives alone will not deliver 4,000 MW. That requires around Tk 25,000 crore in investment, commercially viable projects, bankable agreements and coordinated execution. Four priorities follow.

First, establish implementation frameworks for different market segments. The Ordinance is oriented mainly towards public-sector installations, though its definitions also cover residential buildings and commercial and industrial (C&I) rooftops. Public institutions should follow prescribed competitive procurement procedures and standardised tripartite agreements. Private C&I customers should select developers and service providers through competitive commercial processes, while retaining flexibility in procurement and contracts. Residential installations require a simpler framework, supported by targeted subsidies, affordable loans, streamlined approvals and reliable installation and maintenance. The 5 MW limit should apply to individual installations, without restricting investors from financing portfolios. For example, 50 rooftop installations of 2 MW each could form a 100 MW portfolio.

Second, establish bankable agreements and mobilise financing. The Ordinance requires a tripartite agreement among the customer, service provider and competent authority, based on a standard contract format to be prescribed by the government. The government should publish it promptly, after testing its bankability with lenders and investors, to mobilise financing. For public-sector OPEX installations, the agreement should establish electricity tariffs and adjustment mechanisms, payment obligations and security, termination compensation and lender step-in rights, and clarify whether the competent authority provides a payment guarantee.



Turning Bangladesh's 4,000 MW rooftop solar ambition into reality will require bankable agreements, viable projects, accessible financing and coordinated execution

For private C&I installations, model bilateral power purchase agreements could complement this framework. The Tk 1,500 crore concessional financing initiative covers only a fraction of the investment required. Mobilising capital will require banks, development finance institutions and institutional investors, supported by longer-tenor financing, portfolio-level credit guarantees and payment-security mechanisms. The Tk 10.50 per unit incentive for eligible surplus electricity offers investors extra revenue. For C&I installations, however, the main benefit is consuming solar electricity on site and avoiding utility purchases. The February 2027 commissioning deadline should be reviewed to allow time for project development, financing and construction.

Third, align distribution utility incentives with rooftop deployment. Distribution utilities are central to deployment through approvals, grid connection, metering and settlement. Yet rooftop generation can reduce their sales while adding operational duties, creating disincentives. The regulatory framework should align utility incentives with national targets, including performance-linked rewards for timely approvals and commissioned capacity, and recovery of legitimate costs. Clear approval deadlines and published monthly commissioning targets should underpin accountability.

Fourth, establish a national execution programme. An operational Programme Management Unit (PMU) could help the National Policy Council and local coordination committees translate policy objectives into commissioned capacity. The PMU should have clear authority to coordinate ministries, utilities and financing agencies, and to resolve bottlenecks. Its first task should be to verify a pipeline of investment-ready rooftops. Building on the monitoring role of SREDA under the Ordinance, a national digital platform should track projects from site verification to commissioning. With these four priorities in place, Bangladesh can turn its rooftop solar ambition into an opportunity for private investment, energy security, export competitiveness and sustainable growth.

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

Musk joins call for Huang's return to Nvidia

AFP, *San Francisco*

Tech tycoon Elon Musk and an Uber co-founder are, as of Sunday, among more than 158,000 signatories of an open letter calling for Jensen Huang's reinstatement as Nvidia chief.

The letter demands that the company's board members "bring Jensen back while an independent investigation establishes the facts."

Huang resigned Thursday, ending a 33-year run at the helm of the AI giant he co-founded after revelations he had two extramarital affairs, with a woman accused of spying for China and another with a subordinate.

Alongside the SpaceX chief, the tech heavyweight signatories include Tim Sweeney, founder and CEO of video game publisher Epic Games, and Garry Tan, president of Y Combinator, San Francisco's most renowned business incubator.

Another signatory, Uber co-founder Travis Kalanick, wrote that Huang had "erred, yes -- to err is to be human -- but I do not believe anything he has done rises to the bar of separating him from his company."

More than 7,500 signatories identify themselves as Nvidia employees, equivalent to 18 percent of the company's workforce.

The support illustrates the unique standing of the leather-jacketed executive, who is seen as a godfather of AI within the industry.

Under his leadership, Nvidia became a pivotal Silicon Valley investor, financing data centers and startups, earning it the nickname "the central bank of AI."

War clouds Saudi Arabia's post-oil future

REUTERS, *London*

Saudi Arabia's energy industry has demonstrated remarkable resilience amid this year's Middle East hostilities, yet beneath this tactical success lies lasting structural damage. Riyadh may now have to shelve its most ambitious plans to move beyond hydrocarbons.

The world's second-largest oil producer's operational comeback has been remarkable. The kingdom's crude output climbed to 10.6 million barrels per day (bpd) in October, the highest level since before the US and Israel launched the war against Iran in February, according to Opec data.

This recovery brings vital relief to a Saudi economy battered over the past eight months by Iranian strikes on critical energy infrastructure in the region and severely disrupted traffic through the Strait of Hormuz.

The rebound is particularly noteworthy because the kingdom's security environment deteriorated further in July with the resumption of the conflict in Yemen. Saudi Arabia is now subject to near-daily strikes from Iran-backed Houthi forces alongside cross-border attacks from Iranian-aligned militias in Iraq.

Ultimately, the conflict's greatest damage may be to the perception that the Gulf is a stable investment environment. Restoring confidence may prove far more challenging than restoring crude flows.

That production has rebounded so decisively is a testament to the engineering and logistical agility of state oil giant Saudi Aramco, which has moved swiftly to repair damaged oilfields, refineries and processing plants.

Perhaps most impressively, in September, Aramco redirected the bulk of its shipments back to its Ras Tanura terminal on the eastern coast following a strike on the East-West Pipeline that links the country's main oilfields to the Red Sea, the kingdom's key oil export hub since the start of the war.

Aramco then took only a few days to restore the pipeline, setting the stage for a significant surge in export volumes despite ongoing Iranian attacks.

The gambit lifted Saudi crude exports to 6.7 million bpd across September and October, according to Kpler data. Not only was this the highest level since the war began, but it was also well above the kingdom's 2025 pre-war baseline of 6.2 million bpd.



A general view of Ras Tanura's oil production plant near Dammam in Saudi Arabia's eastern province. PHOTO: AFP/FILE

While refined-product exports are still operating at roughly 70 percent of pre-war capacity, that's significantly higher than levels earlier in the conflict.

The higher output is also helping the kingdom replenish its war-depleted domestic stockpiles. Riyadh is currently rebuilding inventories at a rate of 1.2 million bpd, according to ROI calculations, after accounting for exports, domestic refining runs and direct crude burn for power generation.

Saudi Arabia also holds significant spare capacity. Aramco CEO Amin Nasser said last month that the company could scale up to its maximum sustainable capacity of 12 million bpd in days if directed.

For Riyadh, the production rebound is an economic imperative.

Official preliminary figures show the Saudi economy contracted by 3.8 percent year-on-year in the third quarter, dragged down by a 20.4 percent plunge in oil sector activity.

While increased export volumes should boost state revenue in the fourth quarter, recent slides in global crude prices threaten to dampen the fiscal upside.

The International Monetary Fund projects the kingdom's GDP will contract by 3.3 percent in 2026 before staging a 7.9 percent rebound the following year, an outlook predicated almost entirely on the sustained recovery of hydrocarbon flows.