



**NATIONAL LOGISTICS POLICY:
BUILDING A SMART BANGLADESH 2041**



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STRENGTH



ABOUT FICCI

Foreign Investors' Chamber of Commerce & Industry (FICCI), the apex chamber of multinational companies, has been working as the development frontier of Bangladesh by creating significant footprints in economic growth since its journey started in 1963. As a leading chamber, FICCI represents Foreign Investors from Thirty-five (35) countries across the globe in Twenty-one (21) sectors in Bangladesh. In its six decades of excellent journey, around 210 member companies of this chamber are contributing around 30% internal revenue of the government and representing more than 90% inward FDI in Bangladesh. FICCI's member companies are aligned with the government's goal and contributing more for the community and society which eventually support the country to attain the vision of "Smart Bangladesh."

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From the desk of Editor

The first ever National Logistics Policy got final approval and became effective from 28 April 2024, with expressed objective of strengthening the logistics sector of the country. We are glad to dedicate the May Edition of FICCI Monthly Bulletin to this historic step towards collaborative growth and economic prosperity.



T. I. M. Nurul Kabir

Formulation of the maiden Logistics Policy has been accomplished through an inclusive process involving all stakeholders of the private and public sector and development partners. Representatives from the private and public sector have been busy conducting surveys and technical workshops. Extensive dialogue and consultations were facilitated and valuable expert opinions given voice and taken into consideration.

Logistics and infrastructure are two crucial areas of strengthening business competitiveness of a country. The National Logistics Policy 2024 makes way for private investment in all areas of logistics development including ports, railways and railway-based freights.

We congratulate and extend our special thanks to Mr. Tofazzel Hossain Mia, Hon'ble Principal Secretary, PMO, for his able leadership. We also thank all private and public sector stakeholders for working relentlessly in unison to make this landmark initiative of formulating the National Logistics Policy 2024 a success.

As a business chamber, our vision is to support and promote policies that foster and facilitates trade, commerce and industrialization and technology and knowledge transfer for sustainable investment.

In addition to our regular activities, we organize monthly events such as Luncheon Meeting and Leaders Talk with the vision to explore economic and business opportunities that have the potential to propel Bangladesh towards achieving national development goals of becoming a middle income country by 2026, SDGs by 2031 and transition to knowledge economy and high income country by 2041.

We also appreciate the proposed national budget 2024-25 announced on 6th June, aimed at supporting the economy. We also appreciate the tax reforms to simplify the tax system. However, there remain some challenges in the the tax system, which need to be addressed. Rather than making only yearly financial plan, the national budget should also focus long term predictability, which would support the investors to make their business plan.

The proposed budget lacks allocation or guidance for automating Tax, VAT, and customs administration, which would simplify tax collection and enhance efficiency. For a tax system to be efficient and effective, we always emphasize on the 3Cs: Consistency, Credibility and Capacity Development. As Bangladesh is now moving ahead towards a digitally competent developed economy, digital tax integration and reforms, such as merging the three wings of NBR (Income Tax, VAT & Customs) along with implementation of the National Single Window (NSW) project are necessary to streamline Tax & VAT processes, reduce administrative burdens, improve productivity, and encourage compliance to support economic growth.

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Zaved Akhtar
President, FICCI and
Chairman & Managing Director,
Unilever Bangladesh Ltd.

MESSAGE FROM THE PRESIDENT

Dear Colleagues,

When this issue reaches your hand the new committee would have come across almost the half way mark of its 1st year. What a busy year it has been, and I cannot thank our members and stakeholders enough. We have been able to reposition FICCI as a critical part of the business leadership, collaborating with the government for framing policies and giving input to economic reforms, facilitating value creation of our members while also ensuring that we take our best foot forward for Bangladesh. A big initiative in this regard would be the recently approved National Logistics Policy of Bangladesh. Logistics, often referred to as the lifeblood of trade, plays a pivotal role in shaping a nation's economic destiny.

Bangladesh, with its strategic location at the crossroads of South Asia, is poised for remarkable growth. However, unlocking our full economic potential requires a robust and efficient logistics ecosystem. The recently formulated National Logistics Policy is a big milestone for the government as well as business. It aims to expedite economic progress through building a world class technology-based, time consuming, efficient and environment-friendly logistics system.

The National Logistics Policy focuses on mainly four key pillars: Infrastructure Development, Digital Transformation, Trade Facilitation and Capacity Building. As business leaders, it is our collective responsibility to understand its implications and actively contribute to its successful implementation.

From FICCI we shall actively engage with policymakers, advocating for policies that foster a competitive environment. We aim to make collaboration with industry associations, academia, and international bodies as a catalyst to drive innovation and best practices collectively. Furthermore, we will continue to prioritise knowledge dissemination through regular activities such as workshops, seminars, offering insightful sessions on various logistics-related topics for our stakeholders to stay informed and engaged.

I extend my sincere gratitude to all the industry leaders whose remarkable contributions have greatly enhanced our bulletin. I am deeply appreciative of the patrons and sponsors whose generous assistance sustains this monthly publication. I also want to acknowledge the guidance provided by FICCI Advisers and commend the Secretariat for ensuring the bulletin's timely publication.

With Thanks and Regards,

Zaved Akhtar
President, FICCI



Mr. Mohammad Tofazzel Hossain Miah

Principal Secretary to the
Honorable Prime Minister
Prime Minister's Office



Bangladesh has recently introduced its inaugural logistics policy, with the goal of achieving sustainable economic growth by enhancing trade and investment capabilities through a modern, efficient, and eco-friendly logistics system. The policy, which was published in the gazette by the Prime Minister's Office on April 28, aims to reduce delays and costs across logistics services and promote efficiency from production to distribution, adhering to global standards.

To oversee the implementation of this policy, two key institutions will be established: the National Logistics Development Council (NLDC), chaired by the Hon'ble Prime Minister, and the National Logistics Development and Coordination Committee (NLDDC), chaired by the Principal Secretary to the Prime Minister. The NLDDC includes senior government officials and private sector stakeholders.

In an interview with the Foreign Investors Chamber of Commerce & Industry (FICCI), Mr. Mohammad Tofazzel Hossain Miah emphasized the importance of implementation, demonstration, and coordination as critical components for the success of this eagerly awaited policy.



The National Logistic Policy-2024 was approved on 8th April 2024 at a cabinet meeting aimed at achieving sustainable and desired economic progress of Bangladesh.

Q1. What was the vision and purpose that inspired you and the PMO to formulate the National Logistics Policy 2024, which holds the potential to boost Bangladesh's economic development significantly?

Our vision for the National Logistics Policy, 2024 was driven by the need to sustain and enhance Bangladesh's impressive economic progress. As we prepare to graduate to a developing country status by 2026, we must address the looming challenge of increased business costs due to new tariffs in key markets. Improving our logistics sector is crucial to maintaining the competitiveness of our domestic industries on a global scale.

The Hon'ble Prime Minister Sheikh Hasina has prioritized the development of the logistics sector to reduce both the time and cost of transportation. Studies indicate that even a 1% reduction in logistics costs can significantly boost export demand. Therefore, enhancing logistics performance is not just a priority but a strategic imperative.

The policy's development was a collaborative effort, reflecting a unified approach. The National Logistics Development Coordination Committee along with its sub-committees, including government and private sector stakeholders and development partners, worked tirelessly through extensive meetings, seminars, and consultations. This inclusive process ensures that the policy is comprehensive and geared towards achieving our economic goals.



Q2. How, in your view, could the National Logistics Policy boost Bangladesh's global competitiveness and economic growth?

The National Logistics Policy, 2024 is pivotal for boosting our global competitiveness and economic growth. It aligns with our vision of becoming a 'High-Income Country' and transforming into a 'Smart Bangladesh' by 2041. To achieve this, we need to reduce business and investment costs, increase exports, and integrate into the Global Value Chain (GVC).

The policy provides a comprehensive framework to achieve these goals by focusing on:

- Reducing delays and costs across the supply chain.
- Ensuring a smooth and efficient logistics ecosystem.
- Developing gender-friendly and climate-resilient multimodal logistics infrastructure.
- Simplifying and streamlining logistics-related laws and procedures.
- Developing skilled human resources.
- Attracting both domestic and foreign investments in logistics.

A unique feature of this policy is the inclusion of Key Performance Indicators (KPIs). These KPIs will ensure that concerned ministries and departments streamline their efforts towards effective implementation. Overall, the policy sets the stage for Bangladesh to diversify and scale up exports, tap into high-value product markets, generate employment, and sustain our growth momentum.



Q3. How does the National Logistics Policy 2024 aim to bolster infrastructure and streamline supply chains to transform Bangladesh's logistics sector?

The National Logistics Policy 2024 aims to create an efficient logistics ecosystem through comprehensive reforms and investments in infrastructure, human resources, and digitalization. The infrastructure sub-committee, led by the Roads Transport and Highways Division, is spearheading efforts to develop physical infrastructure crucial for seamless logistics operations. This includes expanding existing ports, developing new ones, establishing temperature-controlled logistics, multimodal logistics hubs, and more warehouses, and strengthening our road, rail, maritime, and inland waterways networks.

The subcommittee will hold extensive consultations with stakeholders to understand and address the specific infrastructure needs across various supply chains—like garments, pharmaceuticals, and horticulture. Additionally, we aim to enhance connectivity with neighbouring countries, the EU, and the US, boosting trade competitiveness.

The sub-committee will collaborate with other sub-committees focusing on policy, skills development, technology, and investment to create a comprehensive logistics ecosystem.

Q4. What will be the actions in the future to implement the policy, and what kind of governance and monitoring mechanism will be in place to ensure smooth and effective implementation?

To ensure effective implementation, we are establishing two key institutions: the National Logistics Development Council (NLDC), chaired by the Hon'ble Prime Minister, and the National Logistics Development and Coordination Committee (NLDCC), chaired by the Principal Secretary to the Prime Minister. The NLDCC includes senior government officials and private sector stakeholders.

Sub-committees under the NLDCC will provide technical support and address logistics challenges. These are focused on policy, infrastructure, skills development, technology, and investment. Each subcommittee will have focal points and technical working groups to conduct surveys, undertake workshops, and seek expert opinions.

Relevant ministries and agencies will develop time-bound action plans with measurable KPIs and regularly report progress to the NLDCC. This structured governance and monitoring mechanism will ensure that the policy's objectives are met efficiently.

Q5. How will the government and the private sector implement the policy - and how will they work together to achieve the shared vision?

The National Logistics Policy was developed through extensive public-private consultations, making it a true example of a participatory and inclusive approach. The NLDCC and its subcommittees include members from various business associations, think tanks, experts, and academics, ensuring diverse perspectives and inputs.

Moving forward, the NLDCC and subcommittees will continue engaging closely with government and private sector stakeholders to understand their needs and develop strategies accordingly. For instance, to reduce congestion at Chattogram Port, we've formed a working group of government and private sector experts to explore allowing more commodities to be unloaded at Container Freight Stations and Inland Container Depots.

The ultimate goal is to create a sustainable and accelerating ecosystem for trade and economic growth. Both the government and private sector are committed to this shared vision and will keep working hand-in-hand to achieve it.



Q6. What challenges do you foresee in implementing the National Logistics Policy?

The logistics sector is crucial for expanding our international trade and achieving our ambitious economic goals. One of the biggest challenges is securing significant investments to strengthen infrastructure and streamline supply chains. While we've made commendable efforts to encourage private investment and bolster public-private partnerships, there is still a gap between our aspirations and practical implementation.

We need to ensure that projects are funded adequately and executed efficiently and sustainably. Overcoming these challenges is essential for the logistics sector to support our broader economic targets and help Bangladesh become a competitive global player.



Q7. What opportunities could arise from the successful execution of this policy? What long-term benefits do you anticipate for the citizens and businesses of Bangladesh?

The National Logistics Policy 2024 is pivotal for revitalizing our logistics sector and supporting our economic ambitions. An efficient logistics ecosystem will boost EXIM trade and attract investments from domestic and multinational logistics operators. This influx of capital, technology, and expertise will modernize the industry, create new jobs, and stimulate domestic demand, production, and economic growth.

Regionally, Bangladesh's strategic location near the Bay of Bengal is a significant advantage. Landlocked countries like Bhutan and Nepal could use our river and seaports for their EXIM cargo. We've already facilitated cargo movement from the rest of India to Northeast India via the Chattogram and Mongla Ports. With further development, Bangladesh is poised to become a regional transshipment hub in eastern South Asia.

In the long term, the effective implementation of the National Logistics Policy 2024 will be transformative for our logistics sector and contribute significantly to the country's overall growth and development.



Q8. How will technology, such as AI tracking systems and innovative, global best practices, be integrated into the logistics framework under this policy?

The technology and digitalization sub-committee will play a pivotal role in advancing our Logistics Performance Index (LPI), particularly in the areas of tracking and tracing where we currently lag behind advanced economies. The sub-committee is tasked with evaluating the potential for digital solutions to enhance capacity, reduce costs, and improve service quality. They will devise a comprehensive action plan that encompasses the development of a freight aggregation platform, the adoption of green logistics practices, and the establishment of an e-logistics system. Additionally, the committee will propose strategies to cultivate skilled human resources and to implement e-governance solutions effectively. Another key responsibility will be creating and overseeing a national logistics database and corresponding dashboard software. These initiatives are designed to elevate our logistics framework and stimulate innovation and growth within the IT sector, drawing on global best practices.



Mr. Shaikh Yusuf Harun
Executive Chairman (Senior Secretary)
Bangladesh Economic Zones Authority
Prime Minister's Office



“ This policy can play a game changer role by steering through the steps of building a world class technology-based, efficient and environment-friendly logistics system. National Logistics Policy 2024 is the first policy taken up by the government on basis of extensive consultation, dialogue, exchange of opinions, analysis and recommendation from all stakeholders of the sector. Through collaboration between government, private sector and international partners, we can build a logistics ecosystem that will increase efficiency, cost-effectiveness, and competitiveness of the logistics industry, suited well to bolster sustainable economic growth by leveraging domestic and international trade and investment. ”

“ The Logistics Policy represents the government's commitment to creating an efficient and sustainable logistics infrastructure that will accelerate Bangladesh's journey to become an upper-middle income country by 2031 and trillion-dollar, knowledge-based economy by 2041. From e-commerce logistics to cold chain, this policy has opened up new avenues for innovative investment projects in our logistics sector. BIDA is proud to have played a pivotal role supporting the Prime Minister's Office in this initiative. Our unified efforts reflect the Honorable Prime Minister's vision for Smart Bangladesh, ensuring seamless integration into the international supply chain and benefiting businesses and citizens alike. ”



Bangladesh Investment
Development Authority



Mr. Lokman Hossain Miah
Executive Chairman (Senior Secretary)
Bangladesh Investment Development
Authority (BIDA)



Mr. Md. Mostafa Kamal
Senior Secretary
Ministry of Shipping



Ministry of Shipping

“ Our National Logistics Policy and Vision 2041 are transforming Bangladesh into a regional logistics hub. Leveraging our strategic location and extensive coastline, we are modernizing sea and land ports, developing inland waterways, and enhancing multimodal transport for seamless cargo movement. Key initiatives include public-private partnerships, foreign investment attraction, and advanced port technologies to reduce logistics costs and improve global competitiveness. The River Information System (RIS) will enhance inland river port capacity. Although not originally reflected in the National Logistics Policy, the Maritime Single Window (MSW) as prescribed by International Maritime Organisation (IMO) will streamline maritime trade processes and will later be integrated into the policy. As a living document, the National Logistics Policy adapts to changing needs, fostering a robust, efficient, and environmentally friendly logistics ecosystem, driving Bangladesh towards a prosperous future. ”



Ms. Zakia Sultana
Senior Secretary
Ministry of Industries



Ministry of Industries

investments and export diversification that will ensure us to build Smart Bangladesh 2041.

It will provide adequate and efficient logistics support for the trade and industry in future. This policy encompasses a tremendous commitment to improving the industrial sector by providing excellent service to our entrepreneurs. Bangladesh aspires to increase exports by 10.75 throughout the 8th Five Year Plan (8th FYP) and Perspective Plan of Bangladesh 2041.

“ Logistics sector has been declared as industry for the first time in the history of Industrial Policy of Bangladesh. Logistics today has become the most prominent factor in trade, industry and commerce, more important than the commodity itself. Logistics Policy 2024 will play a crucial role for improving industrial growth through enhanced private

“ Being a milestone in the history of the logistics sector of Bangladesh, ‘The National Being a milestone in the history of the logistics sector of Bangladesh, ‘The National Logistics Policy, 2024’ has incorporated policy reform proposals, institutional skills, investment scopes, key performance indicators and model action plans to lead the logistics sector of Bangladesh to play an immense important role towards SDG accomplishment by 2030 as well as reaching the goal of being a developed country by 2041. The Ministry of Civil Aviation and Tourism will play an important role in this regard. The projects taken by the ministry in developing infrastructures of the airports of the country and the undertaken initiatives to strengthen the national flag carrier ‘Bangladesh Biman’ would play an important role in achieving the goal of ‘The National Logistics Policy’ by ensuring world standard infrastructure and services in the air logistics sector.



**Ministry of Civil Aviation
and Tourism**



Mr. Md. Mokammel Hossain
Secretary
Ministry of Civil Aviation
and Tourism

The activities include Improving logistic infrastructure and airport connectivity among different modes for enhancing efficiency, reducing congestion and promoting seamless transportation, addressing last-mile connectivity challenges for air cargo by optimizing tracking and ground transportation services, ensuring timely delivery and pickup of cargo to and from airports, reducing delays and enhancing overall supply chain efficiency, efficient last-mile logistics, a strategic and collaborative approach involving integrated planning, technology adoption, regulatory harmonization and sustainable practices for improving logistics -infrastructure and airport connectivity among different modes of transportation, promoting sustainable practices in airport operations, including the use of eco-friendly transportation modes and energy-efficient infrastructure. Sustainable practices would contribute to environmental conservation and align with global initiatives for greener transportation would be the main progressive features of the air logistics of Bangladesh.



Mr. A B M Amin Ullah Nuri
Secretary
Road Transport and Highways Division,
Bangladesh



**Road Transport and
Highways Division**

“ The National Logistics Policy of Bangladesh aims to streamline transportation, reduce costs, and enhance supply chain efficiency, thereby fostering economic growth and competitiveness on both national and international scales through strategic logistics management. It seeks to improve supply chain efficiency by ensuring the smooth flow of goods from origin to destination, optimizing transportation routes, reducing idle time, and implementing technology-driven solutions. Additionally, the policy is designed to attract domestic and foreign investment, create jobs, and stimulate economic activity.



Mr. Mohammad Salahuddin
Secretary
Prime Minister's Office



Prime Minister's Office

The recent formulation of Bangladesh's National Logistics Policy 2024 (NLP 2024) indicates the government's commitment to promoting a coherent trade and supply chain ecosystem for economic development. The NLP 2024 has been the first-ever effort to deal with logistics and supply chains in a coordinated way to cut costs and time to improve competitiveness. The NLP 2024 has not only laid out the key features of the sector but also identified several reform proposals to attain the full benefits of the policy. Formulated through a consultative process that profited from the rich contributions of professionals, practitioners, and policymakers, the policy seeks to strengthen trade facilitation and a seamless supply chain. Given Bangladesh's overarching development goals- LDC graduation in 2026 and achieving high-income status in 2041- the policy's importance cannot be overstated in a larger context. The government has strategically invested in multimodal facilities and transportation to ensure an enabling environment.



National logistics policy could become a strong driving force behind the national aspirations of transforming the country into a high-income one by 2041. If we can reform the policies and procedures that have been identified in the roadmap and implement quickly the trade facilitating endeavors mentioned in it with adequate finance & mentioned in it with adequate finance and national urgency, we would certainly see our country as new asian tiger in the next decade. Here coordination between different actors, funding and keeping the acceleration in reform process would be a sin qua non to attaining cherished smooth and sustainable development of trade and transport-both internal and international.

We wish effective and rapid implementation of the National Logistics Policy 2024.



Mr. Tapan Kanti Ghosh
Former Senior Secretary,
Ministry of Commerce and
Former Chair, Policy & Regulatory
Framework Subcommittee of
National Logistics Policy



Ms. Shahida Sultana
Member Secretary, National
Logistics Development and
Coordination Committee and
Director General (Executive Cell),
Prime Minister's Office



Prime Minister's Office

The National Logistics Policy, 2024 in Bangladesh stands as a homegrown solution tailored to address the challenges and opportunities arising from the country's graduation from the Least Developed Country (LDC) status. This policy is strategically designed to foster competitiveness and growth in Bangladesh's logistics sector while navigating the complexities of the global markets. Central to its objectives is the faster, safer, and smarter movement of the freights with reduced costs through innovative measures such as the utilization of technology, adoption of global standard tracking and tracing, enhancing skills, preservation of product quality, and implementing climate-resilient logistics practices. Furthermore, the policy emphasizes multimodal logistics facilities, efficient warehousing, and temperature -controlled logistics management to ensure seamless operations throughout the supply chain. The policy encourages private investment, both local and foreign, in all logistics subsectors, including infrastructure development and service improvement, thereby creating new employment opportunities and driving economic growth in Bangladesh. The high-level National Council for Logistics Development (NCLD) chaired by the Prime Minister and specified key performance indicators will provide a stronger institutional mechanism for the effective implementation of the policy.



“It's a pleasure to share my thoughts on the recently approved National Logistic Policy, a significant milestone for Bangladesh. The approval of this policy on 8th April this year marks a landmark moment in our nation's journey towards establishing a world-class, technology-driven, efficient, and environmentally sustainable logistics system.



Mr. Mahbubul Alam
President
FBCCI

It is important to provide targeted incentives and supportive measures for the development of logistics sub-sectors, to materialize the full potential of this policy. Clear, time-bound plans and activities must be outlined, enabling all stakeholders to track progress and achieve tangible results. Regular training for personnel within the logistics sector is critical to maintaining high operational standards.

Structural development initiatives must aim to position Bangladesh as an international logistics hub, leveraging our connections with neighboring countries and seeking future links with ASEAN nations. Modernizing transport, IT systems, and cargo services is imperative.

Given the policy's novelty, we must anticipate challenges and ensure regular monitoring and stakeholder consultations for necessary adjustments.

Since this policy has been adopted for the first time, we must anticipate challenges and ensure regular monitoring and stakeholder consultations for necessary adjustments. ”



Mr. Kamran T. Rahman
Senior Vice President, MCCI &
MD, Pubali Jute Mills Limited



“The National Logistics Policy for 2024 has accurately identified the logistics areas in need of improvement. Through cooperative efforts with industry participants, policymakers, and regulatory entities, this policy outlines a comprehensive framework for the development of Bangladesh as a

worldwide logistics hub, while prioritizing sustainability and conformity to international benchmarks.

This policy has, at the national level, the potential to enhance efficiency, save cost and time, drive economic growth, modernize all transportation modes, establish an integrated digitalized logistics system, and foster environmentally friendly logistics practices. Implementing this policy will be a positive step, as it addresses a longstanding demand from the business community.

Bangladeshi exports will face heightened tariffs in their export markets post LDC-graduation. Enhancing trade and investment climate, including logistics, can aid Bangladesh in mitigating the impact of these higher tariffs. Also, by enhancing

connectivity and mitigating bottlenecks, the policy can create a pathway for smoother transportation and trade. Its implementation is expected to streamline operations and ease congestion in logistics, fostering trade and commerce.

When this policy is implemented, we believe Bangladesh will be able to increase its exports and attract foreign investment by implementing efficient transportation and supply chain networks. Ultimately, the policy advocates for the implementation of sustainable practices, particularly regarding eco-friendly logistics operations. This is in line with the prevailing global trends, thereby ensuring long-term viability.

The success of the logistics sector hinges on the proper coordination of regulatory bodies, effective collaboration between the government and private sectors, the development of user-friendly policies for swift customs clearance, meticulous risk management throughout the supply chain, and the presence of skilled human resources.

While there are still hurdles to overcome, the successful implementation of the National Logistics Policy 2024 will certainly lead to Bangladesh's economic and overall development. ”



Mr. Ashraf Ahmed
President
Dhaka Chamber of Commerce &
Industry (DCCI)



“ Financing is crucial for effectiveness of the Logistics Policy.

Bangladesh has achieved what many call a development miracle, evolving into a burgeoning economy while consistently recording over 6% growth per annum over the past decade. However, infrastructure and logistics challenges remain a significant concern. An integrated, seamless, and reliable logistics system can address these issues, attract foreign investment, and foster greater global interest in Bangladesh.

In this regard, the logistics policy recently endorsed by the government of Bangladesh is a key step forward and has been widely praised by the private sector. It's worth mentioning that this is one of the first private sector demand driven policies in Bangladesh as of now, formulated with significant involvement and participation from the private sector. If this logistics policy is implemented, Dhaka Chamber expects it will significantly reduce the cost of doing business in Bangladesh also encouraging substantial infrastructure investment in the country.

Dhaka Chamber believes for the policy to have a meaningful impact on the economy, a clear financing strategy is necessary. Consequently, DCCI underscores the importance of incorporating a clear roadmap for investment and infrastructure development financing within the policy framework. In addition, financing of logistics, specifically infrastructure, requires access to long-term debt as well as equity financing. Public sector entities can be funded either from budgetary resources or through payment assurances of different forms.”

“ National Logistics Policy 2024 is a true reflection of Hon'ble PM Sheikh Hasina's visionary leadership and prompt action of her office. Successfully devising this robust policy in such a short time through collaboration between the public and private sector is worthy of grand accolade.



I am excited by the massive opportunity for trade and investment growth it may unlock if the regulatory reforms suggested under this policy are implemented quickly by the respective authorities. I hope the respective authorities will determine specific short-term, mid-term, and long-term KPIs for improving the efficiency of the related logistics services.

As part of Chattogram's business community, I hope this policy will pave the way to transform Chattogram as a global logistics & connectivity hub via ensuring availability of all related logistics services at Chattogram through effective decentralization measures elevating the country into a lucrative destination for investment.”



Mr. Omar Hazzaz
President
The Chittagong Chamber of
Commerce and Industry (CCCI)



Ms. Nihad Kabir
Barrister at Law, Sr. Advocate
Senior Partner, SIA&A
Former President, MCCI



“ The National Logistics Policy 2024 is a historic milestone, not just for the logistics industry, but for the overall improvement of the business climate of Bangladesh. By opening up the scope for private-sector investment in ports, railways, waterways and other infrastructure, the National Logistics Policy 2024 will help attract both local and foreign investment, as well as creating jobs in the sector and enhancing demand for related skills and other services. Formulated on the basis of private-sector led demand, through an extensive collaborative effort among various stakeholders from the private and public sector helmed through the Prime Minister's Office, the National Logistics Policy 2024 is a landmark in inclusive, effective, responsive and swift policymaking. It provides a framework for making logistics more efficient, cost-effective and hassle-free, by streamlining processes and reducing bottlenecks. Effective and timely implementation of the National Logistics Policy 2024 will enhance logistics efficiency, internal and external business competitiveness, reduction of costs and increase in productivity, by building robust national infrastructure and seamless trade connectivity.”

“Bangladesh’s economic growth demands improved logistics infrastructure, therefore, the National Logistics Plan is indeed a timely initiative by the Government to create a modern logistics eco-system for the nation. Today, a world-class efficient logistics eco-system is a pre-condition for Bangladesh to accelerate its growth trajectory to reach the various economic milestones including Vision 2041. I am confident that our National Logistics Plan will play a pivotal role in the development of our logistics eco-system which will bring much needed improvement in our logistics efficiency, and also help increase overall competitiveness of Bangladesh.”



Mr. Abul Kasem Khan
Vice Chairman, AK Khan & Co. Ltd
President (Former), Dhaka Chamber of
Commerce & Industry (DCCI)



Mr. Kabir Ahmed
President
Bangladesh Freight Forwarders
Association (BAFFA)



“The Bangladesh National Logistics Policy 2024, a mission to vision 2041.

A robust logistics ecosystem, ensuring the seamless flow of goods, services, and information, is the backbone of today’s modern economy. The National Logistics Policy 2024 aims to be the catalyst for enhancing business competitiveness, unlocking the full economic potential of Bangladesh. Private investment in infrastructure through Public-Private Partnerships (PPP) will be crucial in establishing a resilient logistics framework, positioning Bangladesh on a new trajectory of growth, development, and global competitiveness. The private sector is committed to supporting and collaborating on the effective implementation of this policy.”

“The National Logistics Policy 2024 can play a pivotal role for Bangladesh in developing a world-class, technology-driven, cost optimized, and time efficient logistics system. The new logistics policy, having provided a common framework and national vision, will help make the logistics sector more efficient, better coordinated, and will strengthen trade competitiveness. The new Logistics Policy has the potential to bring down time and cost of trade, facilitating a sophisticated logistics sector that will boost Bangladesh’s ability to tackle forthcoming tariff-imposition following LDC graduation. Now, it is of utmost importance to actively pursue the implementation of this policy which will require effective coordination among the regulatory bodies, government-private sector collaboration, and realizing the reforms targeted in the policy.”



Mr. M Masrur Reaz
Chairman and Founder
Policy Exchange Bangladesh



Ms. Ferdaus Ara Begum
CEO
Business Initiative Leading Development



“The National Logistics Policy, 2024 is a comprehensive policy document asserting strong commitment and ownership of the government for achieving the vision and objectives of the policy. It is a unique example in the world of how public and private sector can collaborate with each other. Somebody termed it as a textbook and statute to work as guideline for speedy progress. The private sector would now need to come forward to exploit the benefits of the policy for enhancing trade competitiveness. Close and strong public private partnership can work building the nation towards achieving the targets.”

Unveiled National Logistics Policy: Transforming Bangladesh into a trillion-dollar economy



Mr. Syed Ershad Ahmed

President, AmCham Bangladesh

Former President, FICCI

Country Manager & Managing Director,
Expeditors (Bangladesh) Ltd.

Fast transformation of business and economy into an evolving tech-driven world order requires a multimode based connected network aiming to provide cost effective services, secure transportation, low lead time, minimal damage, maximize profits and to be competitive with the competitors who are adopting newly available technologies.

There is continuous growth in our agriculture, manufacturing and service sector driven economy that Bangladesh is now in its transitional period of becoming a LMIC country. Our vast crop lands, strong working population, sea-land-air ports, tourism sites, growing manufacturing-based apparel sector, light engineering, leather (and synthetic), pharmaceuticals, construction materials manufacturing industries, digital financial inclusion and dozens of universities that produce a pool of thousands of talented fresh graduates, are leveling up us to a greater extent.

To leverage and accelerate the growth of our \$460 billion economy Bangladesh was waiting for an extensive modern logistics policy to connect the entire business, trade and economy under a national network.

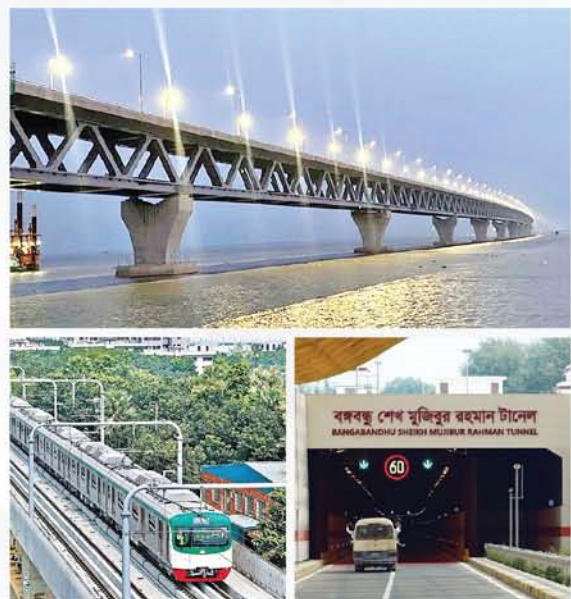
Finally, the much-awaited policy was enacted on 28th April of this year when Bangladesh already has built several crucial mega infrastructures like Padma Bridge, Bangabandhu Sheikh Mujibur Rahman Tunnel (also known as Karnaphuli Tunnel), Dhaka Metro Rail and a good number of large, medium and small projects. These massive infrastructures could be connected with river ports, land ports, sea ports and air ports aiming to develop domestic logistics and connect Bangladesh with other Asian countries.

The National Logistics Policy 2024, a matrix of huge works is in no doubt a happy fact for us that for the first time we got this one and this is also for the first time that the government involved private sector and development partners in framing a policy which contains huge work plans and if implemented, will transform Bangladesh into a \$1,000 billion economy within a short time.

Bangladesh will be transformed into a digital data and robotic automation-based nation and there will be a slash in business costs, create competitiveness, reduce transport and delivery time, and provide safer services.

The long-awaited initiative recognizes our logistics sector as lifeblood of the economy and is likely to tackle the challenges ahead. By fostering regional connectivity and enhancing domestic logistics services, the policy will empower businesses to streamline operations, reduce costs and make us competitive in global market. This, in turn, will foster price stability and strengthen Bangladesh's resilience against inflationary pressures.

The policy focuses on maximizing the use of a vast rail network which is not being used effectively. It encourages a paradigm shift towards leveraging this strength for domestic logistics and reducing dependence on expensive road transports.



Implementation is now the major issue. Building connectivity among air, water, surface transport routes, warehousing, distribution, cross-border trade, temperature-controlled transportation, and courier services would reflect the goals in the policy. Due to lack of coordination, Pangaon ICD still under-utilized and despite completion of the construction works two years back, Potenga container terminal remains non operative.

We are expecting that under the visionary leadership of our honorable Prime Minister, there will be a fast implementation of the new National Logistic policy. A successful implementation across the domains has the potential to create a domino effect, which will ultimately propel Bangladesh's economy to a new height.

Currently we do have scattered and abrupt logistics infrastructures. We have Pangaon ICD, few land ports in the bordering area, there are under construction deep sea port, Dhirasram ICD in Gazipur, more than a dozen private inland container depots, Bay Terminal and few others with public and private investments. To operate and maximize their effectiveness there was no integrated and coordinated policy.



The newly formulated policy is likely to align all these scattered operations. To increase export for agricultural products, Temperature Controlled Logistics (TCL) is an important part for global trade. The Hazrat Shah Jalal International Airport's newly constructed terminal should house a lot of TCL facilities to ensure agro-products preserving both quality and reduce losses that will boost exports and farmers will be empowered to produce diversified crops.

We hope the policy will introduce a new dimension in logistics arena. There will be an integrated service through which business will be leveraged and accelerated.



The policy signifies a pivotal moment in Bangladesh's journey towards global prominence. It unlocks the vast potentials of the nation, empower business tools and pave the way for a sustainable economic growth and empower Bangladesh to lead regional trade. This initiative is a testament to Bangladesh's commitment to progress and its unwavering focus on building a brighter future for its people.

Here, I propose a two-pronged approach to achieve this goal. Firstly, we must focus on simplifying and harmonizing procedures and regulations. This includes streamlining customs procedures through electronic clearance systems, reducing unnecessary documentation, and aligning customs data with international standards. Additionally, a thorough review of import and export regulations is necessary to eliminate bureaucratic hurdles.

Harmonizing product standards with international norms and streamlining licensing procedures will further ease the burden on businesses. Finally, by implementing integrated border management systems and utilizing automated technologies, we can expedite border processing and enhance security.

Secondly, full-fledged implementation of the World Trade Organization's Trade Facilitation Agreement (TFA) is crucial. This necessitates immediate action on several fronts. Ratifying and implementing all TFA provisions are of paramount importance.



Beyond legal frameworks, capacity building and stakeholder engagement are equally important. Government officials, businesses, and other stakeholders require training on logistics and connectivity. Majority of the Local Logistic Providers are not technically equipped, where there is huge room for improvement. Active collaboration with the private sector and civil society throughout the implementation process will ensure inclusivity and effectiveness.

A robust monitoring and evaluation framework is vital. This will enable us to track progress, assess the impact of implemented measures on trade costs and efficiency, and identify areas for improvement.

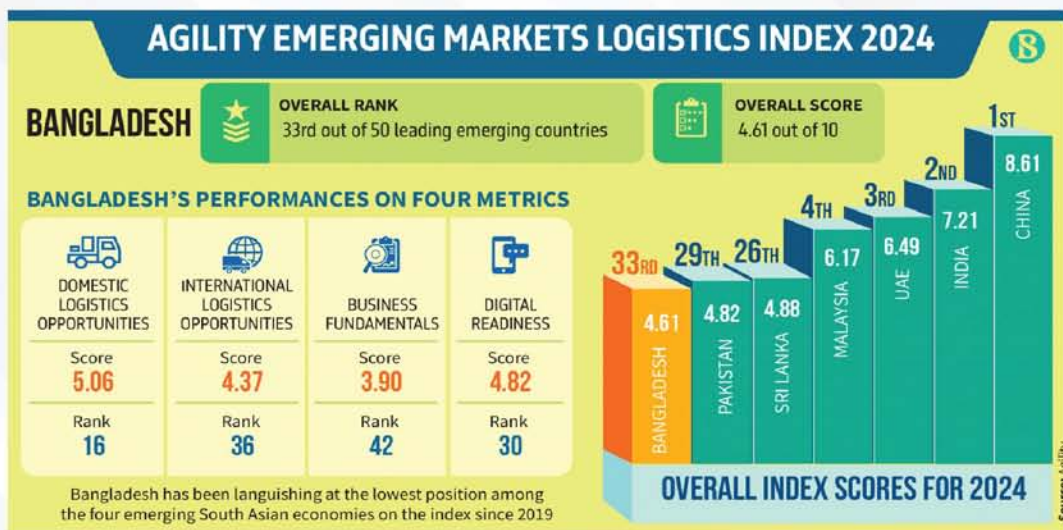
The vision outlined in the logistics policy can be realized by implementing the practical strategies outlined above.

There is a clear roadmap in the policy. Its goals coupled with a well-defined five-pronged strategy, address the current challenges and unlock the sector's true potential.

Now, the success hinges on its implementation. Here, the government's commitment to inter-ministerial coordination through the National Logistics Development and Coordination Committee (NLDCC) is a significant strength.

By bringing relevant stakeholders together under one roof, the NLDCC is to foster a collaborative environment and ensures a unified approach towards achieving the policy's objectives. Here it is important for public and private partnership in implementing logistics projects.

The policy backed by strong inter-ministerial coordination, represents a transformative opportunity for Bangladesh.



Charting a course for modern and efficient logistics


MAERSK
Mr. Nikhil D'Lima

 Country Manager & Managing Director
 Maersk Bangladesh Limited


Bangladesh's maiden National Logistics Policy, announced last month, is a welcome development lauded by the logistics sector and the country's importers/exporters alike. The ambition to achieve sustainable growth through increased domestic and international trade requires investment, world-class infrastructure, technology enablement, and a time—and cost-efficient logistics ecosystem. Bangladesh's National Logistics Policy aims to create a framework that allows the country to win on every front mentioned above without compromising environmental friendliness and sustainability.

As an enabler of global and domestic trade in Bangladesh, Maersk is ambitious about investing and growing in line with the country's development. Sectors such as retail and textiles, the backbone of the country's economy, stand to gain significantly from implementing the National Logistics Policy. This policy will not only eliminate inefficiencies but also pave the way for improved economic gains, fostering a sense of optimism for the future of these industries.

The National Logistics Policy promises to reduce lead times and achieve cost efficiencies through improved infrastructure. The development of multimodal transport systems will not only enhance hinterland connectivity but also bring a new level of competitiveness to the country's skilled workforce and manufacturing setups operating from the interiors. This potential for enhanced competitiveness should inspire the world about the future of Bangladesh's logistics sector. It should also instil greater confidence in foreign direct investments in infrastructure projects such as modern, state-of-the-art ports and terminals.



The new policy's framework should improve technology adoption. Digital documentation, reduced bureaucracy, and online processes and systems should enable organisations to flourish through enhanced ease of business.

At Maersk, we are upbeat about the new National Logistics Policy being implemented in Bangladesh. It gives us confidence about our investments in this country so far and encourages us to stay committed to the future. At the same time, we look forward to the implementation of the measures jotted down in the policy, and we sincerely hope they do not get lost in procedural hurdles.



The National Logistics Policy for Bangladesh can play a pivotal role in developing a world-class, technology-driven, cost-optimized and time-efficient logistics ecosystem.

With its strategic position within South Asia, Bangladesh could establish itself as a central nexus for road, sea, and air transportation through the well-developed and comprehensive logistics policy, which has the potential to enhancing local and international trade and investment competitiveness.

Bangladesh aims to achieve an upper middle-income status by 2030 followed by high income status by 2041. To reach this ambitious goal, Bangladesh requires seamless trade connectivity, robust infrastructure, and increased export and logistics efficiency.

Logistics is a vast, complicated, and multidimensional space. It comprises all modes of freight transportation and related infrastructure, ports, land ports, storage, and warehousing facilities, as well as third-party logistics services, such as freight forwarders. Despite this, the logistics sector of Bangladesh existed without any common framework until recently, making the sector haphazard, costly, and without efficient coordination.

The new logistics policy providing a national framework and a national vision comes with the promise of making the logistics sector more efficient, transparent, and hassle-free to induce robust economic growth.



A collaborative effort among various stakeholders from the private and public sector, the National Logistics Policy 2024 is a testament to home-grown and inclusive policy making. Effective leadership and timely coordination by the Prime Minister's Office (PMO), and active collaboration with stakeholders helped in gaining a comprehensive understanding of the challenges and opportunities within the logistics sector.

Given that Bangladesh is an export-oriented economy, the National Logistics Policy has an important role to play in improving the logistics infrastructure and achieving high export targets. As Bangladesh transits from its least-developed country (LDC) status, the erosion of the duty-free regime in the European Union, the country's largest export destination, will increase the cost of exports to the EU by 8.16 percent and may make Bangladesh's products less appealing.



However, the cost reduction through an efficient logistics sector can help Bangladesh retain its export competitiveness post-LDC graduation. The World Bank found that the cost of logistics in Bangladesh is between 4.5 percent and 48 percent across different sectors, exceeding those of other trading partners and neighboring countries.

The new logistics policy has the potential to bring down time and cost of trade, facilitating a sophisticated logistics sector that will boost Bangladesh's ability to tackle forthcoming tariff-imposition post-LDC era and maintaining global competitiveness.

The formulation of the policy clearly addresses the needs of the businesses which were long overdue. A well-developed logistics sector through successful implementation of the policy has the potential for turning Bangladesh into a global logistics hub and boost exports significantly.



A World Bank analysis indicates that by reducing the logistics expenses by 1 percent, it is estimated that the export demand for Bangladeshi goods could rise by up to 7.4 percent. Other initiatives, such as raising the minimum speed to 40km/hr and reducing the dwell times at ports by one day can increase the exports by 3.7 percent and 7.4 percent, respectively.

The key activities for implementing the policy include establishing multidimensional logistics hubs, economic zones, international corridors, and seaports, land ports, river ports and airports. Implementation of the policy will also require facilitating private participation in logistics infrastructure and services, effective coordination among the regulatory bodies, government-private sector collaboration, and user-friendly policy development for swift border clearance.

There is no doubt that a strong logistics infrastructure is a gateway for Bangladesh to develop itself as a vibrant, high-income nation. While the formulation of the National Logistics Policy 2024 is clearly a milestone for the logistics industry, it needs to be well-executed for it to be a game-changer.

The Article was published on The Daily Star, May 30, 2024

Bangladesh, a breakout economy or another LDC crash landing - the choice is ours !



FICCI

FOREIGN INVESTORS'
CHAMBER OF COMMERCE & INDUSTRY

Mr. Zaved Akhtar
President, FICCI
Chairman & Managing Director
Unilever Bangladesh



• Bangladesh, the best kept secret

What Bangladesh achieved in the last 5 decades, more so over the last 30 years or so, has been more than impressive. We have been stepping up our GDP growth rates consistently since independence every decade, culminating to 6%-7% pre pandemic. In fact, if we take the first 50 years since independence, we have seen massive acceleration in the last 30 with delta GDP doubling every 10 years, an unmatched feat for any least developing countries. During the period, Bangladesh has also seen strong acceleration of the Human Development Index, well ahead of India, Pakistan, and Nepal (albeit lower than Sri Lanka, Maldives & Bhutan) and is currently placed as Medium Human Development Category. If I may quote World Bank Country Economic Memorandum, Change of Fabric, regarding the reforms, it states, "In the mid-1980s, markets and public investment were strengthened, including for infrastructure. Further reforms in the early 1990s allowed for more private sector participation in trade, finance, and land ownership. These reforms were accompanied by complementary reforms in agriculture (e.g., liberalization of agricultural input markets, seed sector reforms), and in social sectors (e.g., mandatory primary school, a female stipend program for secondary schools, and family planning programs). The rise of ready-made garments exports during that period evolved from a combination of private investment and public policy support. Structural improvements provided strong impetus to inclusive growth especially between the early 1990s and mid-2000s but major reforms have not been sustained since then. Bangladesh has yet to move to the next phase of economic transformation."



• Driving the economy to the next phase

Fundamental drivers for the economic growth for Bangladesh are readymade garments, remittance, and agriculture. These are facilitated by consumption on the demand side while trade investments and government investments on the supply side of the economy. For us to unlock the economic growth potential we will need the current growth drivers to move up the value chain (diversification of RMG portfolio, move to more white-collar manpower exports, and agriculture mix tilting to cash crop while improving yield) while we ensure that the private investment is encouraged and government spending is focused on investment behind health, education, and infrastructure, specifically in rural areas. Private spending also needs to focus on investing behind businesses that have ESG (Environment, Sustainability and Governance) at their core while secure investment behind SDG-investment sectors - notably in renewable energy, given the rising price of energy and greater need for energy security.



However, amidst current economic headwinds, we will need to do more and will require some fundamental structural reforms especially given that higher GDP growth in the last decade has not translated to faster poverty reduction as in the preceding past two decades, indicating the current episode of high growth has not been as inclusive as before. We also need to remove protection as average tariff rate on intermediate goods in Bangladesh is 18.8 percent, which is more than double the rate in China (7.4 percent) and almost double the rate in Thailand and Vietnam (9.6 percent). Average tariffs, or nominal protection rate, more than double (29 percent) if para-tariffs are included, making Bangladesh an outlier among countries with a similar income level. MFN tariffs would need to be cut by almost 50 percent (from 14.7 percent to 9.6 percent) and all other import taxes eliminated (14.1 percent to zero) for Bangladesh to reach similar levels of taxation on intermediate goods as those prevalent in East Asian comparators¹.

• Call for the bold and daring reforms

Time has come for us to bring in some bold and daring structural reforms. We owe it to the next generation as we have benefitted from the reforms done by our predecessors. Some of the reforms are already in flight as the currency is being adjusted to reflect the right value and moving to market-based interest rates while policy rates are being adjusted upwards. These moves will bring in some short-term challenges for businesses, especially cash starved Small and Medium Enterprises (SMEs), but it is a move in the right direction as it will help in stabilizing the economy. While these 3 reforms are in flight, economic hardships will mean that 3 more critical challenges need to be fixed as we get into the next financial year, i.e., a) Stickiness of Inflation b) Fiscal Deficit, and c) Stressed Financial Institutions due to Non-Performing and Distressed Loans. To address these, we will need to continue to:

a) Drive a contractionary monetary policy,

b) Reduce non-tariff barriers and indirect taxes by putting more focus on direct taxation and reduction of effective corporate tax rate which has been driven up by inadmissibility of legitimate business expenditures

c) Simplify VAT and indirect taxation while building an integrated digital architecture for digitization of customs, tax, and VAT

d) Reform the financial institutions and improve the capabilities by eradicating distressed and stressed assets



• Foreign Direct Investment, a lever under utilized

Another lever that has remained significantly under leveraged, is Foreign Direct Investment. We have been significantly below the fair share, whether we are comparing against global benchmarks or be it South Asia. We must ensure that we build Bangladesh as a preferred destination for investment.

From FICCI's perspective we need to see these from a lens of 3 Cs, a) Credibility, i.e., seen as a trustworthy partner for investment b) Consistency, ensuring that policies are steadfast, and no sudden changes are being made, and c) Capacity where we need to lift the floor and ceiling of our human capital.

¹ Change of Fabric, Bangladesh Country Economic Memorandum, World Bank Group

Specific actions for each of the pillars are illustrated below.

CREDIBILITY	CONSISTENCY	CAPACITY																									
<u>Business Friendly Regulations</u> <ol style="list-style-type: none">1. IPR & Trademark Law Execution2. Honouring Alternate Dispute Resolutions (ADRs)3. Consistent Payments & Incentives in EPZs & Tax Exemptions4. Repatriation of Profits, Service Fees & Royalties5. Progressive and Collaborative Regulatory Framework<ul style="list-style-type: none">• Drug Law vs National Logistics Policy & EPR Policy• Unshackling investment criteria in certain industries (Tourism, infrastructure etc)	<u>Regulatory Ambiguity</u> <ol style="list-style-type: none">1. Regulations inhibiting growth<ul style="list-style-type: none">• DGDA oversight on Cosmetic• BTRC dictating product & pricing in telecom• Competition Commission dictating pricing & profits• BB regulating exchange rate and interest rate2. Coordination between trade & investment policy with internal revenue mobilisation<ul style="list-style-type: none">• Effective Tax Rate• Indirect Taxation	<u>Lifting the Floor & Ceiling</u> <ol style="list-style-type: none">1. Ease of Investor Onboarding<ul style="list-style-type: none">• Investor journey mapping2. Investor After Care<ul style="list-style-type: none">• Ease in repatriation of profit, expansion3. Hands on Professionals<ul style="list-style-type: none">• Private Sector representation4. Digitalisation of NBR<ul style="list-style-type: none">• Integrated ecosystem• Interoperability with <u>other</u> statutory organisation																									
<div>Impact of Changes in Tax Environment on FDI and Tax Revenue (Summary of Regression Results)</div> <table><thead><tr><th>Scenario</th><th>Description</th><th>Tax rate through 2024</th><th>FDI change by 2024 (approx.)</th><th>Revenue change by 2024 (approx.)</th></tr></thead><tbody><tr><td>1</td><td>20% Reduction</td><td>24</td><td>14.4x increase</td><td>6.3x increase</td></tr><tr><td>2</td><td>Sharp 33% Reduction</td><td>20</td><td>16x increase</td><td>6.6x increase</td></tr><tr><td>3</td><td>20% Increase</td><td>26</td><td>5.6x decrease</td><td>2.7x increase</td></tr><tr><td>4</td><td>Sharp 33% Increase</td><td>40</td><td>2.5x decrease</td><td>2x increase</td></tr></tbody></table>			Scenario	Description	Tax rate through 2024	FDI change by 2024 (approx.)	Revenue change by 2024 (approx.)	1	20% Reduction	24	14.4x increase	6.3x increase	2	Sharp 33% Reduction	20	16x increase	6.6x increase	3	20% Increase	26	5.6x decrease	2.7x increase	4	Sharp 33% Increase	40	2.5x decrease	2x increase
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• Tax reforms, first port of call - an illustrative example

Predictability and planning of future Tax Rates are fundamental components of any long-term business planning, especially for the foreign investment. To improve tax predictability and facilitate effective tax planning, it is essential to implement tax rates on a forward-looking basis. This approach ensures that taxpayers are informed in advance about the tax rates applicable for the current fiscal year and beyond. Such clarity provides individuals and businesses with the assurance and stability needed to make well-informed financial decisions. It removes the unpredictability linked to a sudden or retroactive tax rate changes. A forward-looking tax system upholds principles of fairness, allowing taxpayers to organize their financial affairs appropriately. It also promotes compliance, as taxpayers are more likely to fulfill their obligations when they can accurately anticipate their tax responsibilities.

Moreover, few provisions in the current tax regime are creating unfair Tax burden on business. Such rules are adversely impacting the growth of investment and FDI in Bangladesh. This can be best illustrated how treating disregarded expenses under Section 55 as separate taxable income, imposes an unjust additional tax liability on businesses, thereby raising their operational costs.

The issue at hand involves Section 56 of the ITA 2023, which classifies disregarded expenses under Section 55 as taxable income at standard rates. This practice creates an additional tax burden for businesses, deemed unfair and unreasonable, as it significantly increases the cost of doing business in Bangladesh. This is particularly problematic because it undermines efforts to cultivate a business-friendly environment. Under Section 56, even businesses operating at a loss must pay tax on disregarded expenses, which exacerbates their financial difficulties, especially during tough economic times. Moreover, the taxes considered as deducted/collected and minimum tax under Section 163 cannot be carried forward or refunded, further complicating the tax framework. Reforming such unfavorable rules is crucial to lessen the financial burden on businesses, which will in turn stimulate investment, and foster a more supportive business climate in Bangladesh.

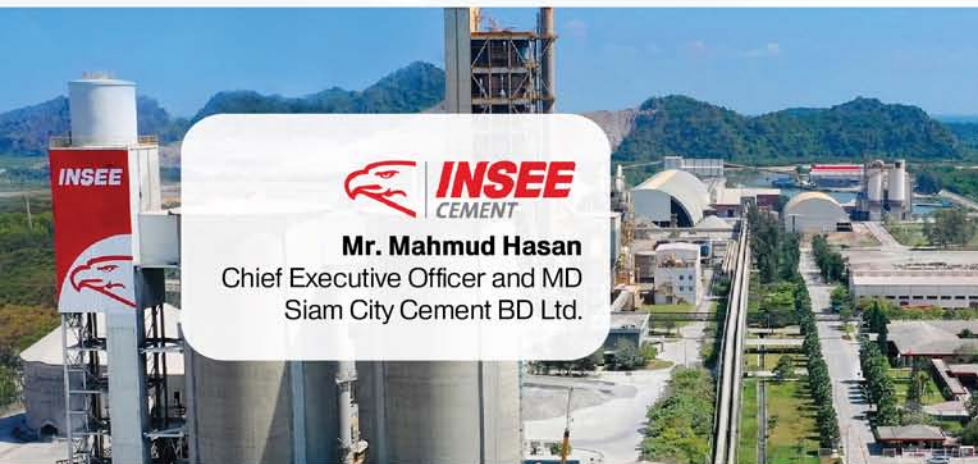
• Conclusion: If it is up to me, it is up to me

There is more to what meets the eyes. Time is of essence, and we need to act fast to make a positive intervention to set the course right through reforms. We must make sure that we don't get myopic by the immediate headwinds as this doesn't do justice to the long-term potential of Bangladesh and its economy. We need to take bold actions, face the short-term consequence for the long-term sustenance of Bangladesh. Should we get some of these reforms going, we are likely to bend the curve and make this a 1\$Trillion economy in no time.

* This article was published in The Daily Financial Express on 5th June 2024



Strategic Alliances: Enhancing Economic Synergy and Investment Connection Between Thailand and Bangladesh



Since the inception of Bangladesh and Thailand's bilateral relations in 1972, the countries have witnessed remarkable growth in trade and investment, culminating in a partnership that benefited both nations. As of recent reports, the total Thai investment in Bangladesh approximately \$2 billion. This significant investment spans multiple industries, including energy, telecommunications, and consumer goods, showcasing the strong economic ties between the two nations.

One of the standout examples of this successful collaboration is Siam City Cement BD Ltd., a subsidiary of Siam City Cement PLC. This venture epitomizes the robust investment Thailand has made in Bangladesh's manufacturing sector. Such investments are not merely business transactions; they are testament to the deep-rooted trust and mutual aspirations shared by our two nations. Recent bilateral meeting between Bangladesh and Thailand marked a significant milestone in our economic relations. Five major MOUs were signed, each poised to elevate our economic growth, manpower development, employment opportunities, and investment possibilities. This mutual commitment underscores the deepening trust and shared vision for a prosperous future.



PM Sheikh Hasina meets Thai Royals in Bangkok

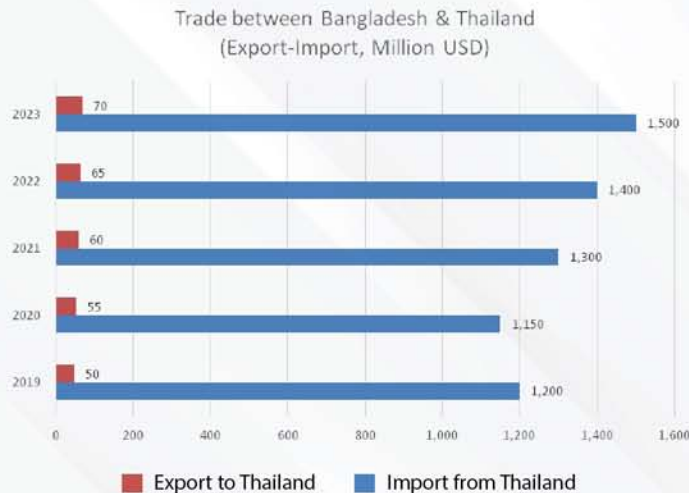


PM Hasina seeks Thai investment in Bangladesh, major MOU signing

A key focus of our partnership is the investment by Thailand in Bangladesh's economic zones and hi-tech parks. Bangladesh is eager to facilitate this by offering an exclusive special economic zone (SEZ) for Thailand. This SEZ will serve as a dedicated platform for expanding business possibilities and attracting more foreign direct investment from Thailand. It is a strategic move designed to harness the economic dynamism of both countries and create a fertile ground for innovation and growth. Thailand's Board of Investment (BOI) has introduced a new five-year strategy aimed at fostering green and smart industries. This plan supports the country's push for sustainable and technological advancements, which aligns with potential investment prospects in Bangladesh. The strategy also encourages Thai companies to invest internationally, likely increasing their presence in the Bangladeshi market.

Furthermore, the collaboration extends to energy cooperation, mutual assistance in customs matters, and the establishment of a direct shipping line between Ranong Port and Chittagong Port. These initiatives are not merely symbolic but practical steps towards enhancing the flow of goods, services, and investments. They signify the tangible improvements in our economic landscape and the promising future of bilateral trade relations.

One of the most ambitious projects on the horizon is Thailand's Southern Economic Corridor (SEC), approved by the Thai cabinet in August 2018. This project aims to create a seamless transportation link between the Gulf of Thailand and the Andaman Sea, bolstering connectivity and trade. Bangladesh's government has shown keen interest in Thailand's flagship "Landbridge" project, an integral component of the SEC. With construction slated to begin in 2025 and completion anticipated by 2030, this project represents a transformative leap in regional connectivity and economic integration. The potential of the SEC to support increased transport volumes from the Eastern Economic Corridor (EEC) directly to BIMSTEC countries is immense. While Bangladesh isn't directly involved in Thailand's Landbridge project, enhancing regional trade routes could indirectly boost maritime connections to Bangladesh, potentially improving its trade prospects. It will significantly enhance the capacity for export and import activities, thereby driving economic growth and fostering stronger ties within the region. Moreover, the heightened economic activity and shipping efficiency in Southeast Asia could attract more international investments and bolster trade flows to the region, offering economic benefits to Bangladesh.



The growing partnership between Bangladesh and Thailand is a compelling example of how strategic investments and collaborative efforts can drive economic development. The future holds tremendous promise as we continue to build on the foundations of mutual respect, shared goals, and a vision for prosperity.

With this vision, Siam City Cement PLC, a prominent Thai business conglomerate expanded its operations into Bangladesh as part of its regional growth Strategy. The investment into Bangladesh is part of Siam City Cement's broader strategy to increase its footprint in South Asia, leveraging Bangladesh's growing construction and infrastructure sectors.



Thai Ambassador, Siam City Cement PLC CEO, and SCCBD leadership team discuss Thai-Bangladesh business collaborations at Royal Thai Residence

The company has invested in acquiring and expanding cement manufacturing facilities in Bangladesh to increase production capacity and meet the rising demand for cement in the country. By focusing on sustainable and eco-friendly manufacturing practices aligning with global trends, Siam City Cement BD has been a contributor in reducing carbon footprint and promoting premium category green building materials.

By continuing to work together, leveraging the strengths of two nations, and seizing the opportunities that lie ahead, we can create a brighter, more prosperous future for our nation and our people.

Aygaz United - Journey in Bangladesh !



U | AYGAZ
Mr. Ahmet Ercument Polat
 Chief Executive Officer
 United Aygaz LPG Ltd.



Ahmet Ercument Polat has been serving as the CEO of United Aygaz LPG Ltd for the past three years. He has been working for almost 30 years in Aygaz; after his position of Marketing Director and Sales Director in Aygaz, he was appointed as United Aygaz CEO in 2021.

Aygaz has been a leading LPG brand in Turkey since its foundation, 1961. Aygaz is an affiliate of Koç Holding which is Turkey's largest conglomerate and the only Fortune Global 500 company from Türkiye. Aygaz planned to expand its business outside the country with its 63 years of LPG experience, for being a global player. Aygaz has conducted extensive research across various continents and countries and decided to invest in Bangladesh.

Aygaz's partnership with United Group, a prominent business conglomerate in Bangladesh, is a perfect match in terms of ethics, business practices, vision, and strategies.



Aygaz established Chittagong plant in just one year, a remarkably short time frame, thanks to the support of BIDA, CPA, and other governmental bodies. As a startup, Aygaz had the advantage of building everything from scratch. United Group's strong presence in Bangladesh, combined with Aygaz's expertise and business culture, significantly contributed to the success of Aygaz.

In just a year and a half, Aygaz captured over 5% market share in the cylinder business and started to operate in industrial bulk and Autogas segments by the end of last year. The growth of Aygaz has been consistent, and most importantly, the distributors, retailers, and customers are satisfied with the brand and service quality. The vision of Aygaz is being the leading LPG company in Bangladesh by enriching the lives with the safest, cleanest, and the most sustainable and responsible ways of moving the people and the country forward.



Mr. Faisal Ahmed Chowdhury
Chairman
Baraka Group



History of Baraka:



"Baraka Group" was integrated on 26th June-2007 as a Private Limited Company. It is a collaboration of local and a group of Non-Resident Bangladeshi (NRB) entrepreneurs. From 25th September-2008 it converted to Public Limited Company.

Baraka Power Limited was the first power plant under Baraka Group located in Fenchugonj, Sylhet. This power plant's electricity is made of 51 MW. It was successfully commissioned on 10th October 2009 and had started its commercial operation from 24th October 2009. The company was successfully listed on 16th May 2011 with both the stock exchanges and on 19th May 2011 trading of the shares of the company was started. Since then, the Group has expanded in Power sector and other fields.

The Group is presently engaged in:

- Power Generation (4 nos IPP, total generation capacity 316 MW).
- RMG (Garments).
- Real Estate.
- Education and Health Care.
- Stock Exchange & Brokerage House.
- Lighter vessel jetty management.

We strongly represent ourself in the Power Sector of Bangladesh for more than a decade. Beside developing our existing business, we are exploring more opportunities of new ventures; like Renewable energy, Waste management, Oil refinery.



Baraka Power Ltd - 51 MW



Baraka Patenga Power Ltd - 50 MW



Baraka Shikalbaha Power Ltd-105 MW



Karnaphuli Power Ltd-110 MW

Corporate Social Responsibility:

Baraka always considers Corporate Social Responsibility with high priority and committed to actual implementation, that is why, in addition to compliance with DoE (Dept. of Environment) rules, we decided to implement **Flu Gas Desulphurization** system in BPPL (Baraka Patenga Power Ltd-50MW) and **Steam Turbine Generator through Heat Recovery Exhaust Boiler** in KPL (Karnaphuli Power Ltd -110 MW).

Flu Gas Desulphurization system in BPPL:



BPPL (Baraka Patenga Power Limited- 50 MW) is the second Power plant of the Group, which is the first HFO fired IPP power plant under this Group. BPPL was incorporated as Private Limited Company on June 07, 2011 and was converted as Public Limited Company on April 28, 2014.

To develop and deliver 50 MW of power on build, own and operate (BOO) basis for a period of 15 years, BPPL signed a Power Purchase Agreement (PPA) with BPDB and an Implementation Agreement with the Ministry of Power, Energy, and Mineral Resources (MPEMR) on July 31, 2011. The plant started its Commercial Operation on 4th May 2014.

Although the emission of flue gas in BPPL was within the limit set by The Department of Environment (DoE), the company was committed to contribute more to protect environment by limiting the SO₂ emissions from Fossil Fuel Flu Gas and decided to install **Flu Gas Desulphurization system**. The Company made a contract with BMT (HK) INDUSTRIAL CO., LIMITED for installation and commissioning of Flu Gas Desulphurization (FGD) system which reduces 97% of Sulphur from flu gas. This system guarantees less than 100 mg per cubic meter of Sulphur, qualifying Ringelmann emittance less than 1 class. BPPL is successfully operating FGD system since 2014 ensuring Sulphur free energy.

For the unique project and transparency, BPPL received **USD 22 Million under IPFF fund** of Bangladesh Bank which was funded by World Bank.



BPPL - Only FGD fitted HFO power plant in Bangladesh

Steam Turbine Generator through Heat Recovery Exhaust Boiler in KPL:



On 20th August 2019, Karnaphuli Power Ltd (110 MW) IPP power plant commenced commercial operation at Kolagaon, Patiya, Chattogram. It is currently providing uninterrupted electricity to the national grid in accordance with BPDB's needs.

The plant has six brand-new Wartsila 4-Stroke Reciprocating Super Charged Engines, type W18V50, with capacity of 18.415 MW per Unit. In addition to the engines Karnaphuli Power Limited (KPL) installed flu gas waste heat recovery system and generate 6.5MW zero emission energy from Steam turbine generator. Total capacity of the plant is 110 MW.

Steam turbine generator: Karnaphuli Power Limited (KPL) installed flu gas waste heat recovery system and generate about 6.5MW zero emission energy from Steam turbine generator. The plant used six of Alfa Laval's Aalborg West heat recovery boilers, each of which can produce 6.6 MT of steam per hour. High temperature Flu gas from engine enter inside the EGB (exhaust gas boiler) and produces high pressure super-heated steam, which drives the steam turbine and generates electricity. This cutting-edge plant generates 6.6 MW of electricity utilizing a Steam Turbine without using any extra fuel at Zero Emission.



STG of KPL generates 6.5 MW electricity at Zero Emission

We plan to contribute more:

As we are committed to contribute more under our Corporate Social Responsibility, our team is working on the following projects;

- **Renewable energy:** 50 MW Grid connected Solar Power Plant (Project in Progress) , Solar plant combined with Wind Turbine Power plant at Coastal Area - under assessment and Municipal Waste Management - Electricity from waste & zero waste remaining - under assessment.

- **Mineral & Oil Sector**

Crude oil refinery of 1.5 million MT/ Year capacity. It will help to reduce current import requirement of refined oil (5.5 million MT/Year). A Crude Oil Refinery will reduce cost of oil by USD 8 cents per Ltr (approx.) Which means, we can contribute to save annually USD 100.8 Million.



Directors and Mentors who guide the Baraka Team

As a Company Baraka has achieved some milestones. But we strongly believe that Our Team has the strength to do much more. Now we aim to gain a Sustainable Business Growth and contribute more to Protect the Future for the next Generation.



Bata grab the prestigious Green Factory Award 2023

Bata Bangladesh proudly announces its receipt of the prestigious **GREEN FACTORY** Award 2023 in the leather sector, bestowed by the Government of Bangladesh.



The award was given by the Ministry of Labor and Employment as an affirmation of Bata's continued endeavor in ensuring ecofriendly technology and a safe workplace. This esteemed recognition is a true testimony to our unwavering commitment to the mission of leading the way toward a greener ecosystem, being a top employer of choice and creating a sustainable future for all.

The Ministry of Labor and Employment Affairs presents this award in acknowledgment of the organization's commitment to ensuring a labor-friendly and safe working environment.

The Department of Inspection for Factories and Establishments, under the Ministry of Labor and Employment Affairs, awarded the 'Green Factory Award-2023' to 29 factories/organizations across 12 domestic sectors.

The award ceremony took place at the Bangabandhu International Convention Center (BICC) on April 28. Speaker of the Jatiya Sangsad Shirin Sharmin Chaudhury graced the occasion as the chief guest, while State Minister for Labor and Employment, freedom fighter Md Nazrul Islam Chowdhury attended as the special guest, and Labour and Employment Secretary Md Mahbub Hossain, presided over the function.

Shirin Sharmin Chaudhury, handed over the awards to Mr. Debabrata Mukherjee, Country Manager of Bata Bangladesh. Mr. Debabrata Mukherjee said, "This AWARD is a strong endorsement that we are contributing to make the world a better place. It is our collective responsibility to create a green ecosystem in Bangladesh. This recognition will go a long way making our resolve even stronger."



Currently, Bangladesh has the highest number of green garment factories as per the certifications given by the United States Green Building Council (USGBC), according to data from the Bangladesh Garment Manufacturers and Exporters Association.

This accolade also reaffirms our ongoing efforts to uphold the highest standards of excellence while contributing positively to our employees, community, and the environment.

Moving Towards to the Sustainability with Remarkable Achievements of 20 Years in Bangladesh Operation



Mr. Najith Meewanage
Chief Executive Officer
Bangladesh Operations
Commercial Bank of Ceylon PLC



A bank with over 100 years of legacy started its journey back in 1920 under the name of 'Eastern Bank' with the vision to empower people, enterprises, and communities to enhance economic growth. However, Bank gathered its momentum in 1969, when Commercial Bank of Ceylon becomes an independent entity becoming an unbroken and unprecedented tradition of excellence in service with a human touch that has continued to this day. CBC PLC is regarded as the largest private bank in Sri Lanka for its net worth and capital. The Bank is currently operating in Sri Lanka, Bangladesh, Maldives, and Myanmar in different business verticals.

CBC PLC ventured into the Bangladesh market by acquiring the banking business of Credit Agricole Indosuez in November 2003. Since its establishment, it expanded its horizon by founding 11 branches, 1 sub-branch, 6 SME centers, 2 offshore banking units, and 1 digital banking center (20 operating units). In a short period of its journey, CBC PLC placed itself in a commendable strong position in the banking industry in Bangladesh. One of the biggest achievements was to get rated as 'AAA' by CRISL for 13 consecutive years. It was also awarded as the Bank of the Year (2023), Best Performance on Risk Management and Asset Quality (2023), Best Corporate Bank, Best Foreign Bank, Most Sustainable Bank, Most recommended Foreign Bank, Best Performance on Growth in Bangladesh, which are few highlighted accolades that we have received in the year 2023.

After being entitled as the first 100% carbon-neutral bank in South Asia, CBC PLC also promotes sustainability in Bangladesh. The vision for the 2024 is 'Sustainable Commitments, Digital Leap, Growth with Innovation and creating superior customer experience'. Following this path, CBC PLC has also changed its logo to revamp the idea of sustainable financing.



Creating a Sustainable Future

In line with the global sustainability initiatives the Chairman Professor Mr. A.K.W. Jayawardane, Deputy Chairman Mr. Sharhan Muhseen, Global Managing Director Mr. Sanath Manatunge and Chief Executive Officer, Bangladesh Operations, Mr. Najith Meewanage unveiled the bank's new logo along with other higher officials of CBC PLC at a function held in Dhaka. At this function, the Chairman also emphasized that the new logo indicating our unique commitment, possessions about Commercial Bank operations to sustainability both in Sri Lanka and Bangladesh operations make us a very strong bank in the financial industry in both geographies".



The addition of a green element in the logo represents the Bank's multi-faceted commitment to sustainability which includes diversity, inclusivity, good governance, transparency, social equity, accountability, and eco-friendly banking solutions.

Due to its sound stability, CBC PLC has been chosen by most of the diplomatic missions in Bangladesh. Thirty-seven foreign missions taking our services amongst fifty nations which reflect reliability and superior service standards. In addition to that, CBC PLC also has a dedicated desk for Foreign Direct Investment projects.

The fundamental ideas of the bank are upheld by the three pillars: financial accountability, inclusive financing, and superior products and services. These core areas are perfectly correlated with seven chosen sustainable fundamental goals. Furthermore, the bank is reaching out to the underprivileged and un-banked population through different channels, committed to the sustainable agriculture, green and renewable energy sector and various other sustainable initiatives. The results of those investments have been very productive. The bank will continue to invest in renewable and sustainable sectors in years to come.

CBC PLC has had a long pledge to green finance and support the movement of capital in growing markets. The bank has the financial specialization, governance frameworks, innovative thinking, technology, and geographical reach to invest in the markets where it would be beneficial to the institution as well as the planet as a whole.



LafargeHolcim Bangladesh wins 'Green Factory Award 2023'



LafargeHolcim Bangladesh Limited (LHBL) has received the 'Green Factory Award 2023' from the Government of Bangladesh. The award was given by the Ministry of Labor and Employment for LHBL's continued endeavor in ensuring ecofriendly technology and a safe workplace in its Chhatak Plant, Sunamganj.

Mohammad Iqbal Chowdhury, Chief Executive Officer of LHBL received the award from the Hon'ble Speaker of the National Parliament Dr. Shirin Sharmin Chaudhury, MP who was present as the Chief Guest. State Minister for Labor and Employment Nazrul Islam Chowdhury, MP along with other Government high officials were present during the award giving ceremony held on 28 April, 2024 at the capital city.

29 companies from 12 sectors received the 'Green Factory Award 2023'. The Chhatak Plant of LHBL ranked first in the cement sector.





Axentec unveils Cypher-Country's first prefabricated certified Tier-IV commercial data center



Axentec PLC, a subsidiary of Robi Axiata Ltd., has officially launched Cypher, the country's first prefabricated certified Tier-IV Commercial Co-Location Data Center in Jashore Sheikh Haisna Software Technology Park.

Axentec PLC's unveiling of Cypher brings cutting-edge technology to the forefront, represents a significant leap towards elevating the nation's digital infrastructure. Positioned as Bangladesh's premier data center, Cypher ensures robust reliability, security, and efficiency in the rapidly evolving digital landscape.



Strategically located in Jashore's safest seismic zone with a standard Enterprise Security, Cypher covers over 16,500 square feet, featuring state-of-the-art equipment. Cypher offers 2N redundancy & fault tolerance power backup systems, and advanced cooling mechanisms, ensuring optimal performance and reliability.

The data center pledges an unparalleled uptime guarantee of 99.995% uptime rate, coupled with highest-grade security measures such as biometric access control and round-the-clock surveillance, safeguarding against physical and cyber threats. The data center guarantees unmatched resilience and operational excellence, holding the prestigious Tier-IV certification.

Cypher is designed to empower businesses with a secure, reliable, and scalable co-location platform, facilitating seamless adaptation and expansion without compromising performance. With a commitment to adhering to industry regulations, Cypher becomes a symbol of trustworthiness and reliability in the digital era.

The state-of-the-art data center was inaugurated recently by Honorable State Minister for Posts, Telecommunications and Information Technology, Mr. Zunaid Ahmed Palak MP as the chief guest. Bangladesh Hi-Tech Park Authority's (BHTPA) Managing Director (MD), GSM Jafarullah, ndc graced the occasion as special guests accompanied by Robi's Managing Director and CEO, Rajeev Sethi, Axentec Managing Director and CEO, Adil Hossain Noble, Chief Corporate and Regulatory Officer, Shahed Alam and relevant other high officials. Mayor of Jessore Municipality Md. Haider Gani Khan Polash was also present in the event.



Standard Chartered Bangladesh invests in future of business education at IBA

Standard Chartered Bangladesh and the Institute of Business Administration (IBA) of the University of Dhaka recently inaugurated two new facilities - a Conference Centre and Teacher's Lounge, along with a fully landscaped garden area. These new campus resources, a contribution to the educational institution from Standard Chartered, reflect the Bank's commitment to nurturing the next generation of business leaders, fostering academic excellence in Bangladesh, and supporting faculty and professional development.



The Institute of Business Administration, with its long-standing reputation for producing some of the country's brightest business minds, can utilize the Conference Centre and Teacher's Lounge to boost the teaching experience for faculty, as well as the academic experience for students. The garden space will also serve as a location where students, teachers, and guests can interact and enjoy the greenery. Creating a variety of spaces - across higher education campuses - enables students, professors, and guests to share experiences, learn from one another, and network with greater ease and efficacy. The Bank's contribution will also help IBA to uphold its legacy of creating a steady stream of qualified educators, who are sharing their knowledge in Bangladesh and across the world.



Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bangladesh, said, "Collaboration between the corporate sector and academic institutions is essential for business education to satisfy the needs of the business world. We are delighted to partner with IBA, a recognised centre of excellence in business education which, over the last six decades produced not only a large number of professionals who have been leading domestic and multinational corporates, but also presented the nation with exceptional academics, policy makers, bureaucrats, diplomats, and Governor. This initiative will help scale up on-campus facilities and resources for students and educators. By investing in a new Conference Centre and Teacher's Lounge, we are investing in the future of Bangladesh's business community. We are confident that these upgrades will enable IBA to continue to produce exceptional graduates and academicians who will spur on the nation's sustained growth and development."

Professor Mohammad A. Momen, Director, Institute of Business Administration, Dhaka University, said, "The world that our future business leaders are about to inherit will be radically different from anything we have seen in the past. To harness novel technologies, navigate complicated social dynamics, and preserve our environment in that world, I feel nothing is more important than multidisciplinary thinking. I am thrilled to launch the new Conference Centre and Teachers' Lounge here at IBA in collaboration with Standard Chartered. The facilities will help deepen our current aspirations for interdisciplinary discourse outside of the formal curricula. I sincerely thank Standard Chartered for coming forward and helping us in evolving the next stage of business education in Bangladesh."



Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bangladesh; Professor Mohammad A. Momen, Director, Institute of Business Administration, Dhaka University; Jamal Ahmed Sufi, Managing Director, Charuta Private Limited; Enamul Huque, Managing Director and Head of Client Coverage, Corporate & Investment Banking (CIB), Standard Chartered Bangladesh; Bitopi Das Chowdhury, Head of Corporate Affairs, Brand & Marketing, Standard Chartered Bangladesh; and Mesbah Uddin Ahamed, Head of Property, Standard Chartered Bangladesh were present during the inauguration ceremony for the Conference Centre and Teacher's Lounge.



As the nation's long-term partner in progress, Standard Chartered has consistently been linked to Bangladesh's inspiring story of growth and resilience. For more than 119 years, the Bank has remained dedicated to driving commerce and development by investing in communities, expanding the reach and scale of services to promote greater inclusion, and creating new opportunities for all.

The Institute of Business Administration of the University of Dhaka (IBA) is Bangladesh's premier business school. As an institution, IBA is constantly developing socially responsible global business leaders through high-quality multidisciplinary education, opportunities for experiential learning, and global partnerships.

Syngenta Farmer School Acknowledges Rural Female Farmers



Syngenta Bangladesh Limited proudly celebrates the indomitable spirit of rural female farmers with the 'Nari Krishak Sammanana-2024' at Charghat, Rajshahi.

Recognising the extraordinary efforts of six inspiring female farmers from the Syngenta Farmer School, this initiative honours their unwavering commitment, tireless endeavours, and profound impact on agriculture and socio-economic space. Among them, three received the prestigious Joyeta Award 2023, bestowed by the Ministry of Women and Children Affairs, Government of Bangladesh and three exemplary Ideal Female Farmers within their local communities.

This initiative aims to highlight the pivotal role played by rural female farmers in advancing agricultural practices, fostering inspiration and empowering more women to contribute effectively to the sector.

Syngenta Farmer School serves as an integrated learning hub for farmers, providing hands-on education on modern agriculture practices, crop production, protection, livestock, soil health, nutrition, and finance in collaboration with government and non-government organizations.

Syngenta Bangladesh Celebrates World Bee Day 2024

Conserving Biodiversity for Sustainable Agriculture and Climate Change Mitigation



At Syngenta, Sustainability is the cornerstone of its operations and is embedded in every aspect of business. Demonstrating this commitment, Syngenta Bangladesh passionately celebrated World Bee Day on May 20, 2024, under the theme "Bee-engaged with youth," in collaboration with the Department of Agricultural Extension (DAE) at the DAE office in Shirajganj—Recognizes Bees' Vital Role in Enhancing Agricultural Productivity and Conserving Biodiversity for Agricultural Sustainability.

In the presence of an inspiring gathering of beekeepers, farmers, DAE officials and Syngenta officials, the event reinforced the importance of awareness about Bee pollinator safety and emphasized beekeepers' invaluable role in ensuring pollination by prioritizing pollinator safety through responsible hive management. The discussions highlighted Syngenta's pollinator stewardship commitment to educating beekeepers about the judicious use of plant protection products and promoting agricultural sustainability.





Unilever Bangladesh and IBA Join Forces for Sustainable Innovation



Unilever has embarked on a partnership with the Institute of Business Administration (IBA), University of Dhaka, which focuses on two initiatives: commissioning research to increase understanding of plastic circularity in Bangladesh's context and providing sponsorship to enhance the university academic building.

A multidisciplinary team of IBA's distinguished faculty, including Professor Sheikh Morshed Jahan, Professor Dr. Melita Mehjabeen, Professor Dr. Khaled Mahmud, Professor Dr. Rezaul Kabir, Ms. Kaniz Fatema, and Ms. Orpita Oysharja, will be at the helm of the research. Leveraging their expertise and innovative approaches, the team strives to advance sustainable practices and shape the future of plastic recycling in Bangladesh, by assessing Bangladesh's progress in plastic circularity, pinpointing gaps in the existing infrastructure, and proposing how public and private sectors can collaborate to build a sustainable recycling model with innovative recycling methodologies that not only address the challenges that recyclers face but also hold producers and consumers accountable for their roles in plastic waste management.



At Unilever, sustainability is the core of their business operations. Since 2020, they have pioneered initiatives in packaging innovation, plastic waste management, and stakeholder engagement to boost their sustainability commitment. Partnerships with academia are vital, as they drive significant strides toward understanding the challenges in plastic waste management and developing effective solutions. Through this collaboration, they will continue to foster a sustainable ecosystem for plastic management, contributing to their global commitment to environmental stewardship and academic support.



The Ministry of Environment, Forest and Climate Change organized a consultation meeting regarding Extended Producer Responsibility (EPR) with different stakeholders on 29th May 2024 at the ministry. Dr. Farhina Ahmed, Secretary of Environment, Forest, and Climate Change chaired the session, which was attended by various stakeholders such as a delegation from FICCI, brand owners, and industry experts.



Congratulations to the New Members of FICCI



Spanish Investors RBD Fibers Limited and Japanese investor Misui & Co. (Asia Pacific) Pte. Ltd. joined with FICCI as new members. FICCI ED Mr. T. I. M. Nurul Kabir recently handed over the membership certificate to Mr. Zahid Hossain Khan, Director-Corporate Affairs of RBD Fibers Limited and Mr. Shariful Alam, GM Dhaka Branch & Country Chairperson for Bangladesh of Misui & Co. (Asia Pacific) Pte. Ltd.



FICCI Delegation headed by its President Mr. Zaved Akhtar called on Mr. Saber Hossain Chowdhury MP, Minister of The Ministry of Environment, Forest and Climate Change on May 24, 2024 at his office.



FICCI delegation has paid a visit to Mr. Salman F Rahman MP, private industry and investment adviser to Prime Minister Sheikh Hasina on May 21, 2024 at his office in Banani Dhaka.



The Chamber's fifth board meeting took place on May 19th at the DHL Corporate office located in Kuril, Dhaka. The meeting was presided over by President Mr. Zaved Akhtar, with attendance from the other board of directors.



FICCI delegation along with Metropolitan Chamber of Commerce & Industry (MCCI) met with Mr. Edimon Ginting, Country Director for Bangladesh, Asian Development Bank (ADB) at his office.

টেকসই উদ্যোগ

গ্রহণের কারণে আমরা
উৎপাদন প্রক্রিয়া থেকে
সাশ্রয় করেছি

৩৫ লক্ষ গাছ

লাগানোর সমপরিমাণ
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MOST INNOVATIVE
FOREIGN BANKING BRAND
BANGLADESH



BEST FOREIGN BANK
IN BANGLADESH



BEST FOREIGN BANK
BANGLADESH 2023



BEST FOREIGN BANK
BANGLADESH 2023



MOST RECOMMENDED
FOREIGN BANK IN
BANGLADESH 2023



MOST INNOVATIVE
FOREIGN BANKING BRAND
BANGLADESH



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ON RISK MANAGEMENT
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*Lighting Bangladesh
We Promise...*

baraka
GROUP
Improving Lives, We Promise...

Baraka Power Limited is a joint collaboration of local and a group of Non Resident Bangladeshi (NRB) entrepreneur. Baraka Power is the only private sector power generating company developed by a group of NRB investors. The company was incorporated in Bangladesh on 26 June 2007 as a Private Limited Company. On 25 September 2008 the Company was converted to Public Limited Company under the Companies Act 1994.

Baraka Power Limited is a sister concern of Baraka Group. Baraka Group has 4 (Four) Power Plant with total 316MW generation capacity. Baraka Group also engaged Share Brokerage Business and the Readymade Garments industry.



Baraka Power Limited
(51 MW Gas Based Power Plant)



**Baraka Shikabaha
Power Ltd.**
(105 MW HFO Based Power Plant)

Karnaphuli Power Limited
(110 MW HFO Based Power Plant)



Baraka Patenga Power Limited
(50 MW HFO Based Power Plant)



Baraka Fashions Limited
(10 Line Woven Garment)



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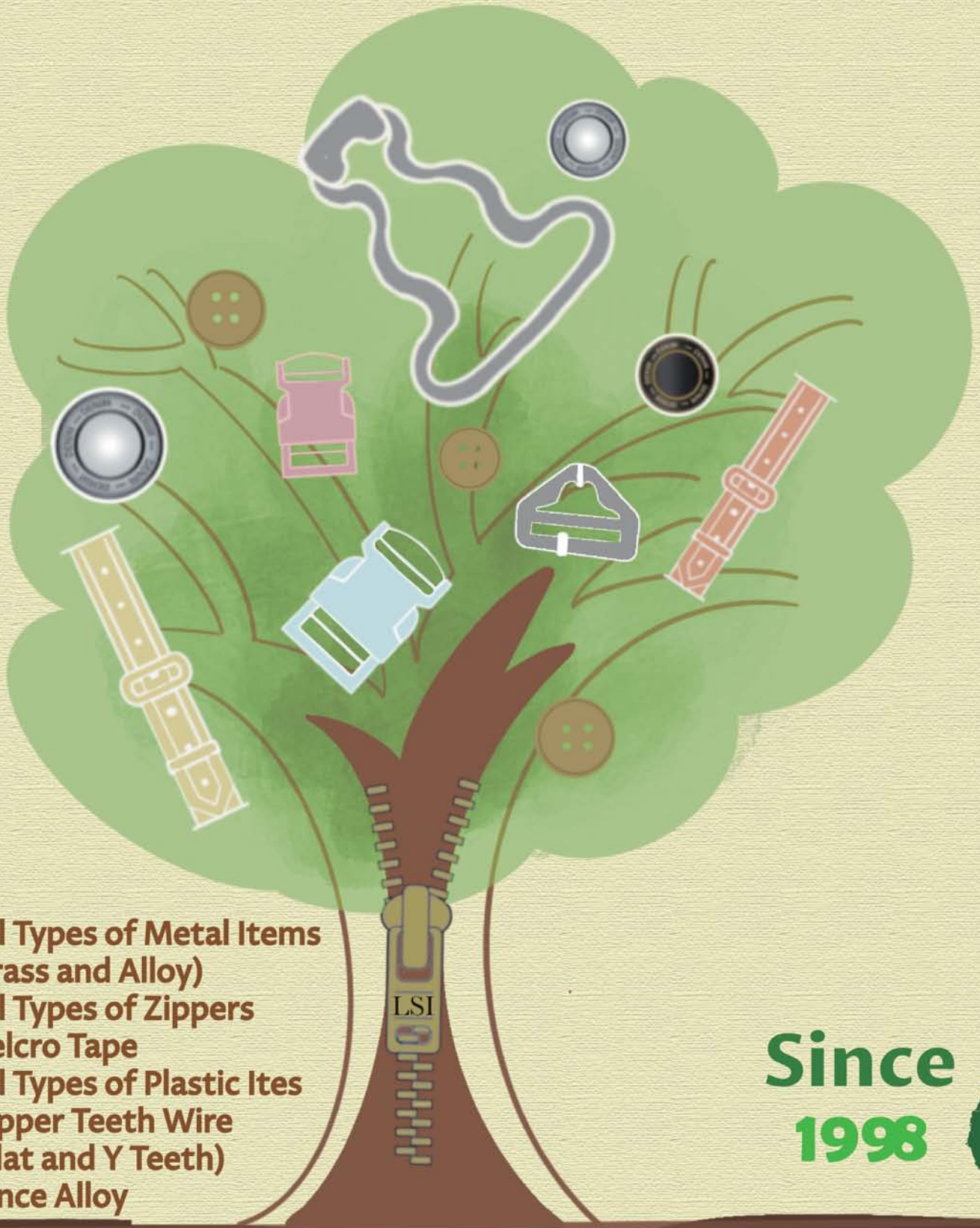
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জিপি রোমিং হজ কন্সো

ট ২৯৯৯

মেয়াদ ৪৫ দিন

রোমিং অ্যাক্টিভেট করুন  MyGP অ্যাপে