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BB Eases Cap on Lending Interest

- Bangladesh Bank eases cap on lending interest after 31 months

Interest Cap Regime

- Interest rate cap of **9%** on lending since April 2020
- First relaxation after **31** months
- Consumer loans is **6%** of total loans in the banking sector
- Consumer loans stood at **BDT 79,017 crore** in 2021, up **26%** year on year ¹

NBR Deal to Give Genex Infosys 200% Revenue Boost

- Genex Infosys signs deal with NBR to set up EFD, SDC machines
- Number of machines is **3** lac
- Machines will be used to collect VAT, SD
- Genex's annual gross revenue will grow by **BDT 212 crore**
- It will get **0.52%** commission from VAT, SD collection ²

Shipping Corporation to Buy 4 Ships

- ❑ **Bangladesh Shipping Corporation** is going to expand its fleet with another four vessels at a cost of **USD 241.92 million** for future prospects
- ❑ Profit jumps by **213%** to **BDT 225 crore** in FY22 ³

Govt Borrowing from Savings Tools Drops

- ❑ Government's borrowing from savings certificates has decreased due to the current inflation
- ❑ Previous fiscal year, the government's net borrowing from savings certificates was **BDT 8,558 crore**, which is **BDT 8,228 crore** more than this year
- ❑ FY23 target for domestic borrowing set at **BDT 1,46,335 crore**
- ❑ Borrowing target from National Savings Schemes **BDT 35,000 crore** ⁴

VENTURE CAPITAL

Startup Bangladesh Invests in Vroom



- ❑ **Vroom Services Ltd**, launched in **2017**
- ❑ It offers 360-degree service solutions through its website and mobile application ⁵

Agroshift Raises USD 1.8 million in Pre-seed Funding



- ❑ **Agroshift**, a Dhaka-based agri-tech platform that enables farmers to sell their products to businesses and consumers
- ❑ Founded in **2022**
- ❑ The ultimate goal is to transform the fresh food supply chain and improve the lives of farmers, small businesses, and consumers through which farmers will get better bend and fair prices ⁶

GoZayaan Raised Funding Through An Investment Round



- ❑ The startup's total funding now stands at **USD 8.1 million**, up from its previous funding of **USD 3.5 million**
- ❑ Acquired the Pakistani online travel marketplace **FindMyAdventure** ⁷

03

BSEC Plans Case-to-case Dealings to Get Rid of Negative Equity

- ❑ Nearly **26,612** investment accounts – known as beneficiary owner (BO) accounts – are still in negative equity territory, which means account holders owe money to their brokers or merchant banks

Negative Equity as of 30 June 2020

- ❑ **BDT 2,679 crore** in DSE brokers
- ❑ **BDT 1,955 crore** in merchant banks
- ❑ **BDT 24 crore** in CSE brokers ⁸

Paramount Textile CFO, 3 Investors Fined BDT 5.20 Crore

- ❑ BSEC has fined four persons, including the CFO of Paramount Textile, for manipulating shares of **National Feed Mills**
- ❑ In a separate development, the regulator fined four other investors **BDT 1.95 crore** after it found evidence of manipulation in the shares of **Zaheen Spinning Mills**, **Shyampur Sugar Mills**, and **Eastern Insurance Company** ⁹

DSE Turnover Falls by BDT 237 Crore

- ❑ The turnover of DSE fell by around **BDT 237 crore** to **BDT 1,275 crore** from **BDT 1,512 crore** in the previous session
- ❑ A total of **242** companies and mutual funds were stuck on the floor prices ¹⁰

Chartered Life Started Trading Shares

- ❑ **Chartered Life Insurance Company Limited** started trading its shares from 30 October under the 'N' category
- ❑ CDBL credited Chartered Life Insurance's IPO shares to investors' respective beneficiary owners' accounts
- ❑ Earlier, they secured approval from BSEC to raise **BDT 15 crore** from the capital market at a face value of **BDT 10** per share ¹¹

BANK AND NBF I

British Int'l Investment to provide Climate Loan to Pubali Bank

- ❑ British International Investment (BII), the UK's development finance institution and impact investor, announces a USD 50 million loan to Pubali Bank Limited
- ❑ This green loan from BII will be used for projects in the renewable energy, green buildings, textile and manufacturing sectors ¹²

Banks Overspend on CSR by 73% on Disaster Management

- ❑ Banks spent **BDT 629 crore** on CSR during January-June, up from **BDT 298 crore** in the preceding six months, which was **111%** higher

Sector-wise CSR expenditures of Banks

- Disaster Management **BDT 461.5 crore**
- Education **BDT 80.01 crore**
- Health **BDT 50.02 crore**
- Sports and Culture **BDT 13.66 crore** ¹³

Golden Harvest Agro Industries in High Liability Risk



- ❑ **Golden Harvest Agro Industries Limited** – one of the leading frozen food and ice cream sellers of the country – is in a high liability risk with its bank loan amounting to **66.87%** of the shareholders' equity
- ❑ Total loan stood at **BDT 195.15 crore** as of 30 June 2022
- ❑ Interest cost is **BDT 11.20 crore**, which is **36%** of total expenses ¹⁴

Bashundhara Goes Big to Utilise First-mover Advantage



- ❑ **Bashundhara Group**, is going to make more than **BDT 8,000 crore** investment in steel
- ❑ Country's steel industry size **BDT 55,000 crore** ¹⁵

Walton Gets Severe Blow in July-Sept



- ❑ **BDT 317.38 Billion** Market Capitalization (2nd largest)
- ❑ **75%** share of local refrigerator market
- ❑ Export to **EU, US, Russia, Middle East** ¹⁶

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