



Abdul Matlub Ahmad

## From the President's Desk

India Bangladesh Chamber of Commerce and Industry (IBCCI) has been able to come up with another newsletter for this year. After the second wave of COVID-19 which has hard hit Bangladesh and now it's on the way to get the situation on a better note, the economy has been trying to go back to its pre-pandemic state and Bangladesh economy has been doing better than the last year.

Bangladesh has attempted a few measures to overcome the negative impact of the pandemic. Due to government endeavors combined with the difficult work of the people, the Bangladesh economy has been less influenced compared to other nations amid the pandemic. A few international organizations including International Monetary Fund, World Bank, and Asian Development Bank have surveyed the financial performance of nations amid the pandemic. Bangladesh's performance stands out among its peers. Despite the pandemic, agricultural production has been outstandingly good—that made a difference in guarantee food security. Settlements have taken off in recent months, remote trade reserve has come to the most elevated level ever, exports picked up towards the end of the year and inflation remained low.

Bangladesh recorded one of the fastest growth rates in the world in the past few years with a stable economic performance that has helped to reduce poverty and social inequalities. GDP growth was estimated to have reached 8.2% in 2019 and remained positive at 3.8% in 2020 despite the international effect of the COVID-19 pandemic. It is forecasted to pick up to 4.4% in 2021 and 7.9% in 2022, according to the updated IMF forecasts from January 2020. The post-pandemic global economic recovery and the private consumption boosted by strong remittance flows from the Bangladeshi diaspora around the world are expected to be the key drivers of growth in 2021.

Recently, the two countries have begun talks on signing a comprehensive economic partnership agreement (CEPA) to enhance trade relations. Bangladesh proposed the agreement focusing on the challenge during graduation from LDC (least developed country) status. Signing such a deal is going to add to improving connectivity, trade between Bangladesh and India will increase.

As the pandemic is still there and everything has been working virtually we held a couple of Webinars which lead to better ideas and scopes for both the countries and how to continue further given the COVID situation. "India Bangladesh virtual Trade fair on Agri and Meat Products on 7th July 2021",

"India Bangladesh Partnership- Economic Revival in a post-Covid world on 11th August 2021", "FoodTech India 2021 on 24th August 2021", "Digital Conference on Doing Business with Bangladesh: Opportunities and Challenges on 29th June 2021" to discuss how bilateral cooperation can be utilized, multilateral platforms and channel partners initiatives could benefit both India and Bangladesh in managing economic consequences due to COVID-19.

## Hasina-Modi virtual summit

Any high-level interaction between the two next-door neighbors ---Bangladesh and India--- does always generate expectations in both countries. The latest virtual summit participated by Prime Minister Sheikh Hasina and her Indian counterpart Mr. Narendra Modi has not been an exception. Be the meetings held face-to-face or virtual, the top leaders do never fail to demonstrate the usual warmth and cordiality although they, at times, have to deal with some contentious issues.

The relationship between the two countries that had gone through many odds in the past has

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reached a new height in recent years. As described by PM Sheikh Hasina during the last Thursday's virtual summit, India is Bangladesh's true friend. Reciprocating, Mr. Modi termed Bangladesh as a 'key pillar' of his country's 'neighborhood first policy'. Starting with Sheikh Hasina's visit to India in 2010, there have been several bilateral visits by the heads of governments, the latest being by Mr. Modi in 2015. The Indian PM is also due to visit Dhaka in March next to attend the celebration of the country's golden jubilee of independence.

It is, thus, obvious that when two countries come closer, expectations about cooperation in all matters, including trade and economy, would go up. At the just-held summit, some old issues, including the contentious Teesta water-sharing, random killing of Bangladesh nationals by the Indian Border Security Force (BSF), and trade barriers did come up for discussion. As expected, not much happened except for the two leaders expressing their 'firm commitment' to resolve those in the future.

A few new issues, however, came up for discussion at the summit. The Indian PM invited Bangladesh to join the New Development Banks, an initiative of the five-nation BRICS platform. Sheikh Hasina reportedly sounded positive on that account. Though it is not clear until now the modus operandi of the proposed bank, Bangladesh might find a new source of international funding for its large infrastructure projects. As its economy has been expanding at an impressive rate, the country would need more external funds. However, it would prefer soft loans as provided



by multilateral lenders like the World Bank, the Asian Development Bank (ADB), and the Asian Infrastructure Investment Bank (AIIB).

During the summit, Bangladesh expressed its interest in joining the road belt that would link India, Myanmar, and Thailand. The Indian side, however, sought connectivity between its two states---West Bengal and Meghalaya---through Bangladesh. Regional connectivity has been one of the most-discussed issues in recent years. But not much progress could be made in this particular area because of the lack of reciprocity.

The repatriation of Rohingya is an issue of great import for Bangladesh. It is widely believed here that China and India being two powerful and influential neighbors of Myanmar could play a decisive role in the repatriation of the Rohingya refugees to their homeland.

Bangladesh has been trying to get both countries actively involved in the issue but without any notable success. During the summit, India reiterated its pledge to support the 'sustainable' repatriation of Rohingya. Hopefully, India, which has become a member of the UN Security Council recently, would sincerely pursue the repatriation issue with Myanmar.

The two prime ministers have set a unique example of friendliness by holding the virtual summit during one of the most difficult times the world has been facing. The hope is high here that India being the big neighbor would demonstrate a sense of accommodation in resolving all outstanding issues with Bangladesh.

(Source: The Financial Express, 19th December 2020)



## IBCCI Distributes Humanitarian Assistance to 1000 COVID-19 and Cold affected people in the Land Port areas

IBCCI Special Committee for Supporting COVID-19 Victims and COVID-19 Donors distributed Humanitarian Assistance. Humanitarian Assistance was procured under the guidance of Director Mr. Mohammad Ali, Ms. Farkhunda Jabeen Khan, Ms. Mehrun Nessa Islam, Mr. Motiar Rahman and was distributed among the Cold and COVID affected people in the following places:

- On 27th December 2020, 11.30 AM, at Benapole Land Port Area among 400 people, Supervised by Director Mr. Motiar Rahman;
- On 28th December 2020 at 12.00 pm, at Muktijoddah Complex, Narayanganj among 200 Freedom Fighters of Narayanganj District

Unit Command, Supervised by Director Mr. Mohammad Ali;

- On 29th December 2020, 12.00 pm, at Sona Masjid Land Port Area among 300 people, Supervised by Honorary Joint Secretary General Mr Md. Abdul Wahed;
- On 29th December 2020 at 12.00 pm, at Akhaura Land Port Area, Supervised by President, Akhaura Press Club and officials of the Akhaura Land Port among 100 people, under the guidance and instructions of Vice President Mr. M. Shueb Chowdhury ;

Members of the IBCCI graced this noble venture.



## IBCCI distributes Covid-19 Relief in Jashore Land Port



Director of IBCCI Mr. Motiar Rahman is seen distributing COVID Relief viz. Blankets, Masks, Sanitizers, Soaps, and Monkey Caps among the Covid and Cold affected workers at Benapole Land Port, Jashore.

## Distribution of COVID-19 Relief at Akhaura Land Port



BRAHMANBARIA: Blankets were distributed among over 100 cold-hit people at Akhaura Upazila in the district on Tuesday. India-Bangladesh Chamber of Commerce and Industry (IBCCI) handed over the blankets on the Akhaura Land Port premises.

Akhaura Upazila Press Club president Mohiuddin Mishu was the chief guest at the distribution program while, among others, Akhaura Customs superintendent Mohammad Ali, Akhaura Land Port assistant director Mostafaez Rahman were present.

(Source: The Daily Sun, 29th December 2020)

## Distribution of winter clothes and corona resistant materials at Sonamasjid land port



On behalf of the IBCCI, its Honorary Joint Secretary General as well as ex-President of Chapainawabganj Chamber of Commerce & Industry Mr. Md Abdul Wahed distributed Covid relief materials viz. masks, monkey caps, soaps, hand sanitizers, and Blankets among 300 covid affected and distressed people of the area including workers at Sonamasjid land port of Chapainawabganj on Wednesday the 30th December 2020. Among others, Mr. Abdul Awal, President of C&F Agents Association, Jamal Uddin, Labor Coordination Committee leader, Aminul Islam, Ayes Uddin were present in the occasion.

Speaking on the occasion Mr. Abdul Wahed said Sonamasjid land port is playing an important role in the economy of the two countries. IBCCI is playing a vital role in improving trade and commerce between the two countries he added.

## Distribution of Covid-19 Relief Materials in Narayanganj



Ex-President of IBCCI (now Director) Mr. Mohammad Ali is seen distributing COVID Relief materials viz. Blanket, Soap, Sanitizer, Masks, Monkey Caps among 200 Freedom Fighters of Narayanganj District Muktijoddha Unit Command, at the Muktijoddha Complex in Narayanganj on 28th December 2020. He was accompanied by the Secretary General of IBCCI S M Abul Kalam Azad. It was participated by the Vice Chairman of Narayanganj chamber of Commerce and Industry, Muktijoddha leaders, and journalists.

## PM Hasina thanks Modi for sending the vaccine as a gift

Prime Minister Sheikh Hasina on Thursday thanked her Indian counterpart Narendra Modi for sending the Oxford vaccine produced in India as a gift for Bangladesh.

"I'm thanking Prime Minister Narendra Modi for sending the vaccine as a gift," she said, adding that the procured vaccine will come soon from India as planned.

The Prime Minister said this while virtually addressing an international conference titled 'Celebrating the 100 Years of the University of Dhaka: Reflections from the Alumni – International and National' on the occasion of the university's birth centenary with a theme, 'Achieving Sustainable Goals and Building a University Suitable for Fourth Industrial Revolution and Creating Skilled Human Resources'.

The Prime Minister hoped that the vaccine that Bangladesh procured from India will arrive by January 25-26.



She said they have already planned how they will proceed with the vaccine. "We've taken all the steps to face the Covid-19 situation in the country," the Prime Minister said.

She hoped that Bangladesh will get rid of the Covid-19. "That's what we expect."

Education Minister Dr. Dipu Moni addressed the opening ceremony as a special guest while prominent economist Rehman Sobhan presented the keynote speech, held at the university's Nabab Nawab Ali Chowdhury Senate Bhaban with Vice-chancellor Prof Dr. Md Akhtaruzzaman in the chair.

DU Pro-VC (Academic) ASM Maksud Kamal gave the vote of thanks while Pro-VC (Administration) Mohammad Samad read out the citation on Prime Minister Sheikh Hasina.

Earlier, Indian High Commissioner to Bangladesh Vikram Kumar Doraiswami handed over the Covid-19 vaccine to Foreign Minister Dr. AK Abdul Momen and Health Minister Zahid Maleque at a ceremony at State guesthouse the Padma on Thursday afternoon. State Minister for Foreign Affairs M Shahriar Alam was, among others, present.

The Foreign Minister said the arrival of two million doses of Oxford vaccine from India shows the sign of strong relations and goodwill between Prime

Minister Sheikh Hasina and her Indian counterpart Narendra Modi.

"It's a historic day. They've (Hasina and Modi) achieved such goodwill and strong relations! It shows the sign of that bonding," he said after receiving the Oxford University and AstraZeneca vaccine as a gift from India.

The Foreign Minister said Prime Minister Sheikh Hasina from day one laid emphasis on partnership and collaboration in dealing with the Covid-19 situation.

"Today's gift from India is the sign of partnership, cooperation, and collaboration," Dr. Momen said adding that collaboration, cooperation and partnership are very essential for each country in the world.



He said many developed countries are yet to get the vaccine and Bangladesh is one of its earliest recipients in the

world.

Reiterating the highest priority India attaches to Bangladesh under India's Neighbourhood First policy, Prime Minister Narendra Modi on December 17 assured that vaccines would be made available to Bangladesh as and when produced in India.

Both Prime Minister Hasina and her Indian counterpart Modi also noted the ongoing bilateral collaboration between the private sectors in this area.

Referring to Bloomberg media, Foreign Minister Dr. Momen and State Minister Shahriar Alam said Bangladesh has become number one in terms of Covid-19 management in South Asia.

Indian Minister of External Affairs Dr. S Jaishankar tweeted on "VaccineMaitri", saying that India reaffirms the highest priority to its relations with Bangladesh.

It is part of the commitment made at the highest level -- Bangladesh Prime Minister Sheikh Hasina and Indian Prime Minister Narendra Modi -- and as part of 'Neighbourhood First' policy, said Indian High Commissioner Doraiswami.

He said Bangladesh and India will fight the disease together as friends.

(Source: The Financial Express, January 21, 2021)

## IBCCI President Mr. Abdul Matlub Ahmad greets the newly joined the High Commissioner of India to Bangladesh Mr. Vikram K Doraiswami at the HCI Dhaka premises.

A call on took place on 3rd March 2021 at the High Commission of India premises in Dhaka. President of IBCCI Mr. Abdul Matlub Ahmad led the delegation. Among others, Vice President Mr. Shoeb Chowdhury, Mr. Abhisek Das, Director Mr. Madhu P Singh, Director Dr. Prakash Chand Saboo, Director Ms. Farkunda Jabeen Khan, Director Mr. Robin Kumar Das, Secretary General S M Abul Kalam Azad and Second Secretary (Commercial) of HCI Dr. Pramyesh Basall were present among others. The delegation greeted the new High Commissioner Mr. Vikram K Doraiswami. He was greeted with flowers and a crest wishing him for his future success in this role.

Later H.E. the High Commissioner of India and the IBCCI delegation exchanged views on the promotion of bilateral ties, trade, and commerce between the two brotherly countries.

IBCCI President Hon. Mr. Abdul Matlub Ahmad thanked His Excellency, the Indian High Commissioner to Bangladesh – Sh Vikram Doraiswami for his time and the achievements he has made in a very short period to promote the India-Bangladesh relationship and trade.

- President also highlighted the milestones and achievements of IBCCI in continuously furthering the trade & commerce between the two friendly neighbors under the patronage of the Indian High Commission. He mentioned that throughout his lifetime he has worked for the promotion of business between these two countries and the growth of India & Bangladesh is linked with each other's development and we as business people take pride in seeing these two countries growing rapidly on the world stage.
- President requested Director Mr. Madhu Singh to share two major proposals on behalf of IBCCI. Mr. Madhu Singh proposed to His Excellency that IBCCI would be keen on conducting a big Trade fair showcasing the new age products & services (in the fields of Education, Technology, Robotics, AI, Electric Vehicles, etc) with the help of FICCI, CII. His Excellency asked it to be made focused and assured financial contribution towards the activities being done.



- Mr. Madhu Singh also shared his willingness of conducting a few seminars & webinars on the relevant topics which can help the business fraternity of the two countries. It was welcomed by His Excellency and he suggested that one of the topics could be on "Unlocking the potential of connectivity between the two countries and Railways in specific". His excellency also suggested some more topics –

- Facilitation of Business by unlocking the potential of Government departments like NBR, Customs
- Reducing the cost of logistics between the two countries – His excellency highlighted that the cost of logistics between Bangladesh & Germany as well as between India & Germany is lower than what it is between our two countries which share a border.
- Addressing the Information Gap & Knowledge asymmetry – to increase the cooperation between the businesses of two countries – especially in the STARTUPS & e-commerce sector. Also making Indian business realize the large potential of Bangladesh market with 170 million consumers (larger than most of the states in India or even larger than many bigger geographical markets like Central Asia some parts of Africa etc)
- Other Focused topics for Seminars suggested by His excellency are –
  - Automobile Policy
  - IT Services
  - Partnerships in Startups space and simplifying Financial transactions
  - Food Processing – Value addition in Bangladesh before exports
  - Education and Healthcare
- President also suggested inviting some important ministers for these seminars and the idea was very much liked by His Excellency.
- Director Mrs. Sangeeta Khan highlighted the challenges faced by women entrepreneurs about





infrastructural facilities at immigration points of the two countries and requested the help of His Excellency in improving them. His Excellency assured to look into these aspects.

- Vice President IBCCI Mr. M Shoeb Chowdhury lauded the growth of Indian companies in the IT & Software field and requested His Excellency for some leaders in this industry to address the Bangladeshi Business people. His Excellency confirmed that this would be done and as a first step, Mr. Nandan Nilekani (Co-founder Infosys) would be coming to Bangladesh soon and this would be organized he added.

Mr. Vikram K Doraiswami, Honorable High Commissioner of India to Bangladesh spoke about the legacy of Bangabandhu Sheikh Mujibur Rahman and how the two countries re-wrote the history of the subcontinent in 1971. In the wake of 50 years of independence and the centennial celebration of Bangabandhu. He urged the IBCCI Members to work in the spirit of that momentous year of 1971 wherein these two countries came together to create

a better future for the people of these two nations. He mentioned that the former External Affairs Minister of India Late Smt Sushama Swaraj described it the best – India holds its neighbors closest to its heart, and among the neighbors, Bangladesh always comes first.

His Excellency further added that the shared Language connectivity & cultural heritage being the strongest bond between the people of two countries and urged IBCCI to promote it further. He mentioned that it is the job of the two High commissions in India and Bangladesh to reset the clock after 50 years and take these two countries on the trajectory of a high growth path. With the help of the people, who care for the friendship of these two countries, Bangladesh and India can again re-write the history, this time for the economic & social development of the citizens of the two countries.

This meeting ended on a very positive note with both the President and His Excellency sharing some cordial moments and the members and assuring the utmost cooperation to facilitate the trade & investment opportunities between the two countries.

## A pre-budget 2021-2022 discussion at NBR Auditorium

IBCCI delegation took part in the pre-budget discussion and brought some administrative issues like appointing an agent forming a team for CW, LPI, Customs, and Petrapole police authority so they can supervise trucks that are stuck in the land ports. Instruction should be provided by the authority that

no trucks are allowed to enter premises without completing the paperwork as well as export must continue till 8 am- 11 pm to the notice of the NBR. An inclusion of IBCCI representative during high level visits of the NBR officials at the land ports.



Mr. Md Alamgir Hossain Member, Grade 1 (Tax Policy) is receiving a crest on behalf of the NBR Chairman from IBCCI President Mr. Abdul Matlub Ahmad on 9th March 2021



On the right side of the picture, the IBCCI delegate headed by its president Mr. Abdul Matlub Ahmad is attending a pre-budget discussion accompanied by Director Mr. Madhu P Singh, Director Mr. Motiar Rahman, and Secretary General S M Abul Kalam Azad at the NBR Conference Room on 9th March 2021.

## IHC hosts interaction between IBCCI and Indian Commerce Secretary

Visiting Indian Commerce Secretary Anup Wadhawan made a courtesy call on Commerce Minister Tipu Munshi in the Secretariat on Sunday. They exchanged views about making the trade affiliations between India and Bangladesh broader and easier.

The Indian High Commission (IHC) in Dhaka hosted an interaction between visiting Indian Commerce Secretary Anup Wadhawan and a delegation team of the India-Bangladesh Chamber of Commerce and Industry (IBCCI) at Hotel Intercontinental in Dhaka yesterday.

Anup Wadhawan said that the relationship between India and Bangladesh is a friendly one. The commercial

ties between the two countries are quite good, he further said. He emphasized further boosting the business alliance between India and Bangladesh by removing the existing trade barriers. Anup Wadhawan told the audiences that the friendship between India and Bangladesh has reached the landmark of fifty years successfully.

IBCCI President Abdul Matlub Ahmad said that the products exchanged between India and Bangladesh through export and import should be showcased through a formal occasion to encourage entrepreneurs to engage with India-Bangladesh commercial endeavors more comprehensively.



Delegates of IBCCI welcomed visiting Indian Commerce Secretary Anup Wadhawan with flowers on Sunday.

IBCCI Vice President M Shoeb Chowdhury said in his speech that Bangladeshi entrepreneurs are interested to make more investments in India's northeastern states as well as in other parts of India too. Shoeb Chowdhury added that India vehemently cooperated with Bangladesh during the Liberation War of 1971. He put stress on elevating India-Bangladesh relations to newer heights. The program was also attended by former IBCCI president Mohammad Ali and IBCCI Secretary General Abul Kalam Azad among others.

(Source: Daily Asian Age, 8th March 2021)

## Bangabandhu's vision and economic revolution

### Shoeb Chowdhury

The New York Times recently published an article on Bangladesh's development journey. Nicholas Kristof, the author of the article, described the way Bangladesh secured a broad range of socio-economic advancement during the last several years. Nicholas Kristof admired the Bangladesh government for driving the country forward in all terms. He even advised the US government to follow Bangladesh's example regarding poverty reduction.

It is an auspicious thing that we have been able to celebrate the golden jubilee of Bangladesh's independence as well as Father of the Nation Bangabandhu Sheikh Mujibur Rahman's birth centenary at the same time. Bangabandhu envisioned a golden Bengal (Sonar Bangla) free of hunger and poverty. Bangabandhu's capable daughter Prime Minister Sheikh Hasina has expedited the development pace of Bangladesh during the last several years and has transformed Bangladesh into a development role model.

Bangladesh has meanwhile graduated from the least developed countries (LDC) under Sheikh Hasina's leadership. Sheikh Hasina can be compared to phenomenal visionary leaders like Singapore's Lee Kuan Yew or Malaysia's Mahathir Mohamed. Thus

Bangladesh has triggered an economic revolution. Sheikh Hasina has also earned widespread appreciation for sheltering over one million Rohingya refugees on Bangladesh's soil and for the Chittagong Hill Tract Peace Accord which was signed in 1997.

Per capita income in Bangladesh has exceeded 2000 dollars. Bangladesh has made vehement progress with the agriculture sector. One of Bangabandhu's dreams was that the people of Bangladesh would live happily eating rice and fish (machheybhatey Bangali). This dream of Bangabandhu has come true as all people of Bangladesh are now able to have three meals a day. Bangladesh has advanced in the health sector too. Vaccines and better medicines have eliminated diseases like tuberculosis, diarrhea, and many other incurable ailments. The child mortality rate has drastically gone down too.

However, it has to be admitted that the outbreak of Covid 19 has slowed down the economic pace all over the world. Sectors like tourism, business, exports, entertainment have been hit hard by the harsh economic impact of Covid 19. Small and medium entrepreneurs (SME) are going through a tough time in financial terms because of the spread of Covid 19. Bangladesh government has meanwhile declared stimulus packages of certain amounts for different



Bangabandhu Sheikh Mujibur Rahman and his family. -File photo



sectors to help them overcome the adverse economic effect of coronavirus. Nevertheless, people belonging to the SME category need more cooperation from the government.

At the same time, it should be noted that the media sector has also come under the hammering economic effect of Covid 19 in Bangladesh. Most of the newspapers, television channels, online news portals are greatly suffering from the financial crisis. The government should stand by the media houses and pull them out of the existing monetary doldrums. Simultaneously, certain aspects of the Digital Security Act need to be amended to avoid its misuse.

Coming back to the development story of Bangladesh, the average longevity in the country is now 72 years. The education sector has made vast progress too. At present literacy rate in Bangladesh is 75%. Lots of Bangladeshi students are boosting the country's image at home and abroad using their academic merit. The development Bangladesh has obtained in information and communication technology (ICT) has astounded the whole world. The idea of Digital Bangladesh is now a blazing reality. Digital technologies like the internet, smartphones, computers, laptops, online business, online banking, mobile financial services have reached the doorsteps of people even in remote parts of Bangladesh.

Here I would like to name a few Bangladeshi origin youths like Nafees Bin Zafar, Fahim Saleh, and Jawed Karim. Nafees Bin Zafar was awarded Oscar in 2007 for his contribution to the development of the fluid simulation system for the movie *Pirates of the Caribbean: At World's End*. On the other hand, Jawed Karim is the cofounder of YouTube. Fahim Saleh was the cofounder of Pathao who was murdered in the United States in 2020.

Bangladesh's speedy forward march reminds us of the patriotic song, "Sara bishsherbishshoytumiamarohonkar" (You are a wonder to the whole world, you are my pride). Bangladesh's government has been able to eliminate militancy and religious extremism to a praiseworthy extent. We remember during the reign of the Bangladesh Nationalist Party (BNP) and Jamaat-E-Islami, militant outfits emerged in several parts of Bangladesh.

Bombs were blasted across the country killing innocent citizens which were carried out by fanatical groups from 2001 to 2006. However, after Awami League came back to power in 2009, the government

took strong steps to obliterate militancy and has been able to keep the situation under control. The law and order forces implemented tough measures to terminate narcotics as well which was applauded by the prominent citizens of Bangladesh.

Bangladesh police and the country's armed forces have played admirable roles in Congo, Ivory Coast, Mali, Sierra Leon, Sudan, East Timor and in some other places in the uniforms of UN peacekeepers. The Sierra Leon government declared Bengali as the official language of their country in 2002 as an honour to the Bangladeshi peacekeepers. It is a pride for Bangladesh. Sheikh Hasina executed massive diplomatic initiatives as a result of which 21st February was declared by UNESCO as the International Mother Language Day in 1999. It was later on approved in the United Nations in 2002. Now 21st February is observed all over the world which has glorified Bangladesh.



UNESCO has recognized Bangabandhu's 7 March speech as a document of world heritage terming it as one of the greatest speeches in human history. Bangabandhu told unequivocally that the Hindus, Muslims, Buddhists, Christians as well as the Bengalis

and non-Bengalis living in Bangladesh are all equal and deserve similar rights. In the same way, Prime Minister Sheikh Hasina has asserted that people of all religions have full independence to exercise their rights irrespectively. Bangladesh has gained development in the infrastructural sector too. A number of infrastructural projects are going on in full swing which are expected to smoothen and speed up communication throughout the country.

The Foreign Ministry of Bangladesh has been representing the country overseas upholding Bangabandhu's motto "Friendship to all, malice to none". Expatriate Bangladeshis are sending big sums of remittances which is keeping the country's economy in good shape. Foreign currencies reserve in Bangladesh has meanwhile crossed 44 billion dollars. The flights of Biman Bangladesh Airlines have connected Bangladesh throughout the globe. Sheikh Hasina a couple of days ago commissioned another two new aircrafts to the fleet of Biman Bangladesh Airlines.

Bangabandhu Sheikh Mujibur Rahman set Bangladesh free through the Liberation War of 1971. Our country would not have been created if Bangabandhu was not born. We will have to sustain the spirit of 1971 under all circumstances. In this regard we recall with respect that India enormously cooperated with Bangladesh during the Liberation War of 1971. Many

Indian soldiers gave away their lives while fighting for Bangladesh's independence.

A monument dedicated to the Indian soldiers who embraced martyrdom during 1971 is currently under construction at Ashuganj under Brahmanbaria district. Besides India, Soviet Union supported Bangladesh too during the Liberation War of 1971. On the other hand, history shows that China opposed Bangladesh during the war of 1971 as China has always been the closest ally to Pakistan. China recognized Bangladesh after Bangabandhu was assassinated.

In recent years, it has been noticed and exposed by news agencies that Chinese financial stratagems have endangered the economy of many countries including Sri Lanka, Pakistan, Kenya, Zimbabwe, Sudan etcetera. For this reason patriotic platforms have warned Bangladesh government not to get cobwebbed in Chinese financial deals.

Bangabandhu Sheikh Mujibur Rahman came back to Bangladesh after the country's independence on 10th January 1972. Bangabandhu first visited Kolkata after Bangladesh's independence. The assistance Bangladesh received from India was invaluable. That's

why Bangabandhu said while thanking India, "I have nothing to give you except my wholehearted love."

It's a pleasure that leaders of different South Asian countries including Indian Premier Narendra Modi is coming to Bangladesh to participate in the celebrations of Bangabandhu's birth centenary and the golden jubilee of Bangladesh's independence. India is Bangladesh's most trusted ally and a tested and proven friend.

We can learn precious lessons from Bangabandhu's autobiographic books "Unfinished Memoirs" and "Prison Diary" as well as from his speeches. Bangabandhu's love for his countrymen has made him immortal. Bangabandhu's hundredth birth anniversary will be observed on 17 March 2021. Bangabandhu's sacrifice for the people of Bangladesh recalls in our minds a few words of Rabindranath Tagore "Enechhilesathey kore mrittuheenpran, morone tai tumi kore gele dan" which means "You were endowed with a deathless life which you donated at the time of your demise."

(Source: Daily Asian Age, 16th March, 2021)

## India, Bangladesh exploring a proposal for a cross-border refined-LNG pipeline

### Star Digital Report

India today said it is exploring with Bangladesh a proposal for supplying refinedLNG through cross-border pipeline and establishment of an LNG terminal, and pitched for South Asian regional power co-operation.

"We are working assiduously to promote the sub-region comprising Bhutan, Bangladesh, Nepal, Myanmar, and India as an energy hub," Indian Foreign Secretary Harsh Vardhan Shringla said.

He was inaugurating the South Asia Group on Energy (SAGE) organized by the Research and Information System for Developing Countries (RIS) in New Delhi.

Shringla, former High Commissioner to Bangladesh, said be it conventional sources, hydropower, the solar, wind, or even petroleum products, "India is taking the lead to promote a regional approach to our energy needs," reports our New Delhi correspondent.

"Being the largest producer and consumer of energy in the region, it is natural for us to be the epicenter for any energy initiative in the region. We have to make energy affordable, accessible, and clean," he remarked.

Shringla said, "Energy connectivity is one of the most

dynamic sectors of cooperation in our relationship with Bangladesh. Our cooperation in the hydrocarbons sector is diversifying into the entire value chain of the oil and gas sector."

The bilateral hydrocarbon trade stood at USD 337.3 million in 2019-20, he said.

He pointed that India is constructing the India-Bangladesh Friendship Pipeline from Siliguri to Parbatipur in Bangladesh for the supply of high-speed diesel and that Indian energy majors ONGC Videsh Ltd and Oil India Ltd have invested nearly US\$ 24.26 million in two shallow-water blocks in Bangladesh.

Prime Ministers of India and Bangladesh jointly inaugurated the project to import bulk LPG from Bangladesh in October 2019 in a move that increases bilateral trade and ensures sustained and affordable supply of LPG to the northeastern region of India, which is supplied from Chattogram by Bangladeshi trucks to Tripura, Shringla said.

He said Indian Oil Corporation Limited (IOCL) is currently undertaking some activities in Bangladesh in coordination with Bangladesh Petroleum Corporation (BPC) and Petrobangla and a joint venture has been formed between IOCL and Beximco in June 2020 to further expand its downstream business in



Bangladesh and other countries.

"A proposal for supplying R-LNG through cross-border pipeline and establishment of an LNG terminal is also being explored," the Foreign Secretary said.

He said South Asian regional cooperation in the energy sector can attract higher investments and usher in complementary infrastructure creation for transmission and transit, avoidance of duplication of generation and distribution infrastructure, harmonization of policy framework across borders, and a robust marketplace for best price discovery for both buyers and sellers.

The Indian top diplomat said the primary focus of South Asian regional energy cooperation is on electricity.

India is currently supplying 1160 MW of power to Bangladesh through two existing interconnections

and the two countries are in discussion regarding the construction of a 765kV power interconnection through Katihar in India via Parbatipur in Bangladesh to Bornagar in India, which when constructed, will reinforce the interconnection of grids in the region.

India is assisting Bangladesh through concessional credit in the construction of transmission lines as well as power evacuation facilities from the upcoming Rooppur Nuclear Plant, Shringla said.

"To translate our vision of enhanced energy cooperation in the region, the most optimal solution is an integrated regional grid," he suggested but at the same time pointed to challenges like inadequate transmission infrastructure, unnecessary duplication, lack of guarantee of power availability, and offtake, insufficient coordination among national authorities, technical differences and regulatory mismatch.

(Source: The Daily Star, 16th March 2021)

## Bangladesh, India sign five MoUs to enhance cooperation

Bangladesh and India have signed five memoranda of understanding or MoU in Dhaka to enhance cooperation in disaster management, trade, IT, and sports among other fields.

Prime Minister Sheikh Hasina and her Indian counterpart witnessed the signing after a bilateral meeting at her office on Saturday, her Press Secretary Ihsanul Karim said.

The MoUs are:

- MoU on disaster management, resilience, and mitigation;
- MoU between Bangladesh National Cadet Corps (BNCC) and National Cadet Corps of India (INCC);
- MoU on the Establishment of a Framework of Cooperation in the Area of Trade Remedial Measures between Bangladesh and India;
- MoU on Supply of ICT equipment, courseware, and reference books and training for Bangladesh-Bharat Digital Service & Employment and Training (BDSET) Center; and
- MoU on Establishment of Sports facilities at Rajshahi College field and surrounding areas.

The Indian prime minister arrived in Dhaka on a two-day visit on Friday to join the celebrations of Bangabandhu Sheikh Mujibur Rahman's birth centenary and the golden jubilee of Bangladesh's independence, reports bdnews24.com.



He also visited temples in Satkhira and Gopalganj and Bangabandhu's Mausoleum in Tungipara.

(Source: The Financial Express, 27th March 2021)

## Maiden consignment of products thru inland waterway left for India

Nearly one year after the inauguration, the first-ever export consignment of food products has left for India using inland waterways on Tuesday, marking the golden jubilee of the independence of Bangladesh.

A vessel with 40,000 cartons of PRAN's food products left for Kolkata from PRAN Industrial Park, Palash, Narsigndi.

About 96 percent of the shipments, under protocols of inland waterways between the two countries, are raw items for the cement industry in Bangladesh and

a one-way trading

However, the first export consignment of Bangladeshi products is expected to address the trade imbalance with India.

Khalid Mahmud Chowdhury, State Minister for Shipping, inaugurated the new opportunity of the export via inland waterways as a chief guest at the park premises.

The new opportunity of the export initiative has been taken by Bangladesh Inland Water Transport Authority



(BIWTA) while PRAN Group has taken the opportunity to become the first exporter of food items through the waterways.



The new initiative will reduce transport costs by 35 percent, speakers said at the event.

The opportunity of export using waterways will ease pressure on the road and will increase the volume of export of Bangladeshi products to India at low cost without hassle.

"The inauguration of export through waterways is a matter of pride for Bangladesh. Our ministry is

working to increase the river route and to restore the navigability of the river. We hope, many companies will be formed in our country like the PRAN-RFL group and the country's economy will move forward," the state minister said.

Commodore Golam Sadeq, Chairman at BIWTA, said that the export through waterways with India under Inland Water Transit and Trade (PIWT&T) mainly depends on fly ash transport.

"A total of 96 percent of transported products is fly ash that is used as raw materials for cement. The trade is mainly one way which creates trading imbalance via river route between Bangladesh and India," he added.

If we can export various products using waterways, it will play an important role to increase the business and enhance mutual relation between two countries, he observed.

Ahsan Khan Chowdhury, Chairman, and CEO at PRAN-RFL Group said, "There is a huge market of PRAN Products in India. Now PRAN is exporting its products to all provinces of India. The market of PRAN products in India has been increasing by 10 percent on average. The trade relations between the two neighbors will increase further through this initiative."

Local administrations and officials of the PRAN-RFL group were also present at the ceremony.

(Source: The Financial Express, 18th March 2021)

## Bangladesh to get 109 ambulances as 'gift' from India

India is set to donate 109 ambulances to Bangladesh on the occasion of the birth centenary of Bangabandhu Sheikh Mujibur Rahman.

Indian High Commissioner Vikram Doraiswami informed Foreign Minister Ak Abdul Momen about the goodwill gesture in a meeting on Tuesday, the foreign ministry said in a statement, reports bdnews24.com.

The vehicles will be handed over during Indian Prime Minister Narendra Modi's trip to Dhaka to join the celebrations of Bangabandhu's birth centenary and

the golden jubilee of Bangladesh's independence. Of the 109 ambulances, four will be used in Sylhet, the ministry said.

Modi will arrive in Dhaka on a two-day visit on March 26.

Bangladesh is marking the momentous occasions with a 10-day event, which will be attended by four other heads of state and governments of neighboring countries.

(Source: The Financial Express, 17th March 2021)

## Meeting on International Investment Summit (IIS) at BIDA



IBCCI Vice President Mr. M Shoeb Chowdhury and Secretary General S M Abul Kalam Azad are attending the preparatory meeting on International Investment Summit held on 11 March 2021 at 03:30 PM at the BIDA Conference Room.



IBCCI Vice President Mr. M Shoeb Chowdhury is seen with Mr. Salman Fazlur Rahman MP, Private Industry and Investment Adviser to the Hon'ble Prime Minister, at the BIDA premises.

## 'India is inextricably linked to Bangladesh's birth'

Prime Minister Sheikh Hasina on Friday said India is irrefutably linked to Bangladesh's 1971 birth as her counterpart in the neighboring country Narendra Modi joined Bangabandhu's Birth Centenary and the country's Independence Golden Jubilee celebrations in the capital.

"India is inextricably linked to Bangladesh's birth," she told the concluding of the 10-day national celebrations of Father of the Nation Bangabandhu Sheikh Mujibur Rahman's Birth Centenary and Golden Jubilee of Bangladesh's 1971 Independence at the National Parade Square, BSS reports.

She simultaneously paid rich tributes to the Indian veterans who fought for Bangladesh's independence alongside Bangladeshi freedom fighters while manyoctogenarian Indian military officials who fought the 1971 war were president on the audience line.

The Bangladesh premier urged India to take the lead role in developing a politically stable and economically vibrant South Asia in line with Modi's "neighborhood first" policy and being the biggest country in the region.

"We laud Prime Minister Modiji's 'neighborhood first' policy (but) India needs to play a pioneering role in building a stable and politically-economically vibrant

South Asia," Sheikh Hasina said. She appreciated India for sending vaccines for preventing coronavirus to the neighboring countries, including Bangladesh calling the gesture a "reflection of that policy".

Sheikh Hasina added: "If we move forward hand in hand, the development of our people is inevitable" and noted that Dhaka-New Delhi relations by now reached a new height.



Indian Prime Minister Narendra Modi speaks at a program celebrating the 50th Independence Day of Bangladesh and Bangabandhu Sheikh Mujibur Rahman's birth centenary at the National Parade Ground in Dhaka on Friday, Mar 26, 2021. -Press Wing, Bangabhaban

President Abdul Hamid joined as the chief guest, also witnessed by Bangabandhu's youngest daughter Sheikh Rehana along with others.

(Source: Daily Asian Age, 27th March 2021)

## Modi: India will always stand by Bangladesh

'Bangladesh has always been considered a trusted friend of India'

Indian Prime Minister Narendra Modi on Saturday said India will always stand by the progress and development of Bangladesh as a faithful friend.

He made the remarks while paying a courtesy call on President Abdul Hamid at Bangabhaban on Saturday.

Modi said Bangladesh has always been considered a trusted friend of India.

He also lauded the continuous socio-economic development of Bangladesh under Prime Minister Sheikh Hasina, President's Press Secretary Md Joynal Abedin told UNB after the meeting.

President Hamid welcomed the Indian Prime Minister at Bangabhaban and thanked him for attending the birth centenary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and the golden jubilee of Bangladesh's independence.

He said Modi's visit would be a unique milestone in strengthening the existing diplomatic ties between the two neighboring countries.

During the meeting, Hamid expressed sincere thanks

to the Government of India for conferring the "Gandhi Peace Prize 2020" on Bangabandhu posthumously in recognition of his outstanding contributions towards social, economic, and political transformation through non-violent and other Gandhian methods.



Prime Minister Narendra Modi calls on President Abdul Hamid at Bangabhaban in Dhaka during his visit to Bangladesh on the occasion of Bangabandhu birth centenary and golden jubilee celebrations of independence on March 27, 2021, Focus Bangla

The president also thanked the Government of India for sending Covid-19 vaccine doses to Bangladesh as a gift.

He hoped that vaccine doses would come to



Committed to Serving Mankind



## Biopharma Manufactures Bioequivalent Products

Biopharma Limited has been practicing its quality policy from the inception in 1999 in order to provide the finest quality medicines for the patients in home and abroad. Recently Biopharma has done Bioequivalent Studies of its Eleven (11) products from *US-FDA approved Contract Research Organization (CRO)*. It has been certified that all products are *Bioequivalent* with the *innovator's products*.

## Exporting to 23 Countries



Afghanistan



Ivory coast



Philippines



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Kenya



Senegal



Bhutan



Liberia



Sri Lanka



Gabon



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Nigeria



Vietnam



South Africa



Somalia



Haiti



Cambodia



Iraq



Mozambique



Malaysia



DR Congo

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Bangladesh from India on a commercial basis in time.

Referring to India's support in 1971, the President thanked the Government and people of India for their support and cooperation in the Great War of Liberation.

The Indian prime minister also signed the visitors'

book at Bangabhaban.

Among others, Bangladesh Foreign Minister Dr. AK Momen, Agriculture Minister Dr. Muhammad Abdur Razzaque, Indian National Security Adviser Ajit Doval, Indian Foreign Secretary Harsh Vardhan Shringla were present there.

(Source: Dhaka Tribune, March 27th, 2021)

## Bangabandhu a 'great statesman': Modi

Visiting Indian Prime Minister Narendra Modi places a floral wreath on the grave of Father of the Nation Bangabandhu Sheikh Mujibur Rahman on Saturday at Tungipara in Gopalganj. Prime Minister Sheikh Hasina and her younger sister Sheikh Rehana are also see

Visiting Indian Prime Minister Narendra Modi flew into Tungipara by helicopter on Saturday to pay his homage to Father of the Nation Bangabandhu Sheikh Mujibur Rahman, whom he described as a "great statesman" and a man with "indomitable spirit and fortitude."

After laying the wreath, Prime Minister Sheikh Hasina and Mr. Modi stood in solemn silence for some time as a mark of profound respect to the memory of Bangabandhu, the architect of independence. Bangabandhu's younger daughter Sheikh Rehana was also present. He also planted a sapling as a mark of his visit.

A special prayer was offered seeking eternal peace of Bangabandhu and other martyrs of the August 15 carnage and martyrs of the Liberation War. Sheikh Hasina along with her younger sister Sheikh Rehana took the guest around the mausoleum complex showcasing Bangabandhu's life and works. Earlier, on arrival from Satkhira, Prime Minister Sheikh Hasina greeted her guest at Tungipara.

Mr. Modi signed the visitors' book and wrote: "The life of Bangabandhu epitomized the freedom of struggle of the people of Bangladesh for their rights, for the preservation of their inclusive culture and their identity. His indomitable spirit and fortitude inspired millions, who emerged victorious despite challenging circumstances."

"On behalf of the people of India who revere Bangabandhu as a hero, I pay humble homage to this

great statesman of the 20th century. Bangabandhu is etched in the collective memory of the subcontinent, whose history he reshaped through the sheer force of his commitment and sacrifice." In this historic Mujib Borsho, I am confident that his eternal message of equality, freedom, justice, and inclusion will continue to guide our thoughts and actions," Mr. Modi concluded.

Mr. Modi left for home late Saturday ending his two-day visit marking Bangabandhu's birth centenary and Bangladesh's 50 years of Independence celebrations as well as the Golden Jubilee of diplomatic ties between Bangladesh and India. Following the Tungipara visit, Prime Minister Modi went on a pilgrimage to the ancient Orakandi Temple in nearby Orakanbdion to be greeted by excited devotees as

he is the first head of a government to visit them.

He told a gathering that Harichand and Guruchand Thakurs containing time befitting intellect and intelligence became the outstanding social advocates to make the backward and helpless section of Hindus united for

their better socio-economic life in the days to come. "A long-cherished wish has been fulfilled today .... I received great affection from the Matua community of West Bengal, especially from Boro ma Binapani Devi Thakur."

"Both nations want to see stability, love, and peace in the world instead of instability, terror, and unrest," he said Modi also announced that India will upgrade one girls' middle school and set up a primary school in Orakandi, together with modern connectivity. Earlier, Prime Minister Narendra Modi offered at Jeshoreshwari in southwestern Shatkhira district.

---Tungipara, Gopalganj

(Source: Daily Asian Age, 28th March 2021)



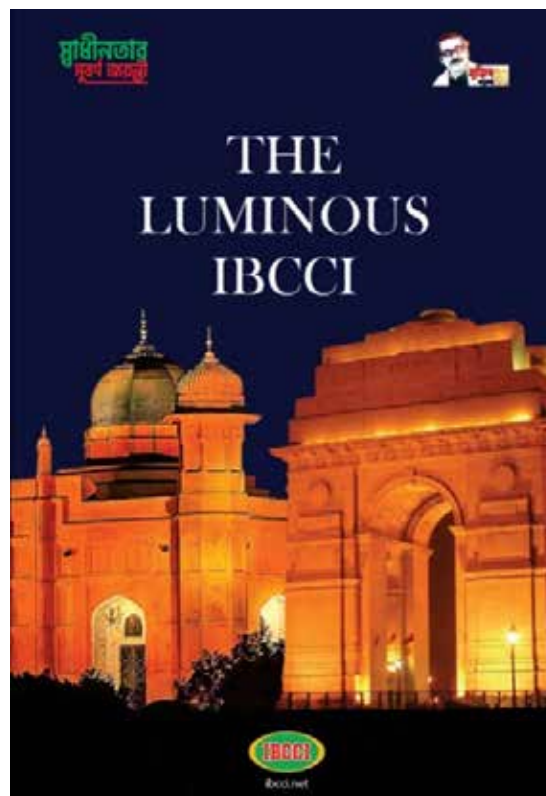
## Celebration of the 101st Birth Anniversary of Bangabandhu Sheikh Mujibur Rahman

Today, at 4 pm on the initiative of the India Bangladesh Chamber of Commerce and Industry, the 101st birth anniversary of Banga Bandhu Sheikh Mujibur Rahman was celebrated at the premises of All Tripura Merchant Association. Malada and flowers were laid at his portrait, after which his biography

was discussed. IBCCI Secretary Sujit Roy, Petron Tusar Chakraborty, Advisor Jahar Lal Banik, Literary Sujit Bhowmik, etc. were present. Joint Secretary Tamal Pal, Treasurer Abhijit Deb, Swajib Saha, Ashok Saha, etc. were present.



## IBCCI has published its first-ever Members' Directory- "The Luminous IBCCI"



It is indeed a nice publication that contains messages of the Honorable Prime Minister of Bangladesh H. E. Sheikh Hasina and Honorable Prime Minister of India H.E. Sree Narendra Modi. It also contains the message of the H.E. Mr. Vikram K Doraiswami, High Commissioner of India to Bangladesh as well IBCCI President Mr.

Abdul Matlub Ahmad. This rare publication has come to light under the supervision of Vice President Mr. M Shoeb Chowdhury to commemorate the 50 years of the Independence of Bangladesh and Mujib Borsho as a whole.

## IBCCI bidding farewell to the outgoing Deputy High Commissioner Mr. Bishwajit Dey on behalf of IBCCI President Abdul Matlub Ahmad at the HCI Dhaka premises



The Vice President of IBCCI handing over a crest, a flower bouquet and a memento to the outgoing Deputy High Commissioner Mr. Bishwajit Dey on 15th June 2021 at the HCI premises Dhaka. Among others present on the occasion are Second Secretary(Commercial) Dr. Pramyesh Basal and Secretary General of IBCCI S M Abul Kalam Azad.

## IBCCI President attended the urgent Inter-Ministerial Meeting organized by the Ministry of Foreign Affairs to discuss the possible ways for movement of goods between Bangladesh and India through land ports in the backdrop of the evolving situation of Covid-19 pandemic on 10:30 am Monday, 31 May 2021 through Zoom meeting.

At the outset, the President of IBCCI Mr. Abul Matlub Ahmad thanked the ministry of foreign affairs for organizing such an important meeting. The President put forward his thoughts keeping the pandemic situation he termed the flow of trade through land ports as the lifeblood of Bangladesh-India trade relations. He opined that strict hygiene measures need to be taken in the ports to keep the land ports active. He suggested that importers could provide low-cost PPEs to Indian truck drivers and associates to prevent Covid-19



infection at land ports. He proposed the formation of a Central Task Force headed by the appropriate authorities of the Government and comprising of the concerned stakeholders to ensure the continuity of Bangladesh-India trade in an effective and ground-based manner. Considering the overall economic interest of the country, he emphasized the transportation of goods through railways, inland, and sea routes as well as coastal shipping can be used as an alternative to import-export goods.

## India Bangladesh virtual Trade fair on Agri and Meat Products

(7th July 2021 on WebEx organized by APEDA, BFFIA, IBCCI along with the High Commission of India)

IBCCI President Abdul Matlub Ahmad spoke on the occasion and said that this pandemic situation has shown us how critical it is to have an agricultural base in one's country and also critical for one's wellbeing. Over the year's huge amounts of food, supplies have been on trade between these two countries. And with such an increase in trade, there also have been new ways of transportation to make the trade easy for export as well as imports. During a food crisis for example when Bangladesh had some issue with rice India had helped all the way. Both countries are there to help each other. For a pretty long time in the land port like in Benapole,

there haven't been many facilities like Petrapole. There is a lack of cold storage and warehouses in Benapole borders. As well as there is a lack of speedy quarantine certificates for the railways. For which the railways have to wait over 24 hours whereas it's given it should be cleared by 12 hours. All the association's leaders can come together to take measures to make BSTI & ITB cooperate more and things can be released faster so people on both sides don't have to wait for long. He suggested APEDA should take points from business people from both sides and go through the problems and so it can diminish and help to grow the trade further in the future.



## IBCCI Vice President Mr. Shoeb Chowdhury meets Indian envoy Mr. Vikram Doraiswami

Chairman, Editorial Board of The Asian Age and Vice President of India-Bangladesh Chamber of Commerce



IBCCI Vice President and Chairman, Editorial Board of The Asian Age Shoeb Chowdhury bumped elbows with Indian High Commissioner to Bangladesh Vikram K Doraiswami on Thursday during a call on.

and Industry (IBCCI) Shoeb Chowdhury called on Indian High Commissioner Vikram K Doraiswami in the city yesterday.

They talked about different bilateral issues including ways to combat Covid 19, upholding the spirit of 1971, bolstering infrastructural facilities between the land ports of India and Bangladesh etcetera. Shoeb Chowdhury urged Vikram K Doraiswami to enhance business and tourism communication between Bangladesh and India.

The Indian High Commissioner expressed hope that the relationship between India and Bangladesh would be further boosted and consolidated in days to come.

Shoeb Chowdhury appreciated the way the Indian government acted to deal with the contagion of coronavirus. He further said that India's crisis management experience would be beneficial for the IBCCI community. India has resumed exporting oxygen to Bangladesh for which Shoeb Chowdhury conveyed thanks to Vikram K Doraiswami.

(Source: Daily Asian Age, 9th July 2021)

## How economic integration could help India and Bangladesh fulfil the expectations of their people

**India-Bangladesh connectivity agreements mean it's now more feasible for ready-made manufacturers in Bangladesh to increase imports from its second largest source of cotton – India**



File photo of Bangladesh Prime Minister Sheikh Hasina and her Indian counterpart Narendra Modi held a tete-a-tete before the formal talks at the Prime Minister's Office on Saturday, March 27, 2021 PID

Bangladesh's economic growth means that New Delhi needs a new approach.

Media narratives that describe foreign power and influence over Dhaka gaslight Bangladeshis. Those narratives don't speak to their experience.

Meanwhile, stakeholders' efforts to securitize economic relations only alienate friends in Dhaka. The government there is already criticized for pandering to New Delhi.

The failure of these ideas, however, has created room for more constructive discourse.

Researchers, analysts, and bureaucrats have taken

inspiration from historic trade flows – rather than merely dwelling on them – to advocate regional connectivity and trade. Their work has paved the way for market opportunities that are becoming more tangible.

The Bangladesh, Bhutan, India, Nepal Motor Vehicles Agreement is the most concrete example. The agreement will ease personal, passenger, and cargo vehicle travel across the four countries once fully implemented. It has attracted broad support since the four members signed the agreement in 2015.

Indians and Bangladeshis have the most to gain.

The agreement will increase economic activity substantially. This will raise real income levels in India between 1.4% and 5.6%, and income in Bangladesh between 3.4% and 11.3%, according to the World Bank's Connecting to Thrive: Challenges and Opportunities of Transport Integration in Eastern South Asia.

Income levels could rise by as much as 15% in West Bengal, 28% in Chittagong, and 40% in Dhaka.

Reduced transport and trade costs for traders will lead to consumer savings. This will be most pronounced in Indian states that border Bangladesh – particularly in West Bengal, where the price of goods could decrease by more than 4.5% – as well as every district in Bangladesh.

No similar study assesses the impact of enhanced maritime connectivity specifically. But there is reason to be similarly optimistic about these long-neglected routes.

India and Bangladesh have worked out several

maritime agreements. Coastal trade agreements for shipping across the Bay of Bengal. Inland transit and trade agreements for river trade. Transshipment facilities connecting India to its northeast through Bangladesh's ports and rivers.

Improved maritime connectivity should have a Motor Vehicles Agreement-like chain effect. More trade and transit inspire new economic activity that raises income and lowers costs for businesses and consumers.

Rail connectivity may prove more difficult.

India primarily uses broad gauge, while Bangladesh has a mix of broad and meter gauge railways. Four of the eight border stations connecting the countries aren't operational. The countries are, however, committed to restoring links severed decades ago.

Taken together, it shows something many choose to ignore: the will to integrate South Asia.

### Pushing forward

The Motor Vehicles Agreement serves as a case in point. After Pakistan stymied India's Motor Vehicles Agreement proposal at a South Asian Association for Regional Cooperation summit in 2014, the Bangladesh, Bhutan, India, Nepal Initiative took up the proposal.

Bhutan hasn't ratified the agreement. But it didn't stop India, Bangladesh, and Nepal from pushing the initiative forward. Bhutan, meanwhile, is seeking to create domestic political support.

There is also the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation. It includes Thailand, Myanmar, Bangladesh, Bhutan, Nepal, India, and Sri Lanka.

The two-decade old grouping has been reinvigorated in recent years.

A Bimstec Conclave of Ports agreement now links Thailand's Ranong Port with ports in Chennai, Vishakhapatnam, and Kolkata. They are also studying two more ambitious deals. A Bimstec Coastal Shipping Agreement and a Bimstec Free Trade Agreement.

A Bimstec Free Trade Agreement would bring 1.67 billion people – 22% of world's population – together into an economic region with a combined \$3.71 trillion GDP – roughly equal to Germany's GDP.

It is all administered from Bimstec's secretariat in Dhaka.

Three years ago, in 2018, Bimstec officials projected a Free Trade Agreement to increase inter-regional trade from \$40 billion to \$240 billion. That's a 500% increase in trade between Bimstec member countries.

Bangladesh in December signed its first bilateral trade agreement with Bhutan, a Bimstec member. Reports suggest trade agreements with Thailand and Nepal, two other members, are nearby.

These bilateral agreements will smooth the way towards a Bimstec Free Trade Agreement. It could also allow Bangladesh to begin to enjoy some of the benefits of the trade region before an agreement is finalised.

And it's a good thing. Bangladesh really needs a more competitive trade network.

The country enjoys trade privileges under several multilateral agreements. Namely, the Asia Pacific Trade Agreement and South Asian Free Trade Area. But its



Image of Maitri Setu, a bridge built over the Feni river connecting India and Bangladesh, was inaugurated recently / Ministry of External Affairs India

duty-free access to key markets may expire in 2026, when it has fully transitioned from low-income to a middle-income status.

Dhaka is reportedly targeting 11 Preferential Trade Agreements, Free Trade Agreements or Comprehensive Economic Partnership Agreements by 2026.

Dhaka examined trade deal proposals to three trade blocs and more than a dozen countries to prepare for this initiative. Negotiators appear to be pursuing Free Trade Agreements wherever trade deficits aren't threatening, and pivoting to Preferential Trade Agreements whenever Free Trade Agreements negotiations become too cumbersome.

### A bellwether

India, for its part, agreed to study a Comprehensive Economic Partnership Agreement with Bangladesh. It could be more comprehensive than a Free Trade Agreement.

The Comprehensive Economic Partnership Agreement is a bellwether for India-Bangladesh relations.

Before the Motor Vehicles Agreement, the World Bank projected a Free Trade Agreement to increase India's exports to Bangladesh by 126%, and Bangladesh's exports to India by 182%. The World Bank now projects the Motor Vehicles Agreement and the Free Trade Agreement to increase India's exports to Bangladesh by 172%, and Bangladesh's exports to India by 297%.

That means the \$8.24 billion in India's exports to Bangladesh in 2019 would grow to \$22.41 billion. The \$1.19 billion in Bangladesh's exports to India would become \$4.72 billion.

This achievement would make each country a leading trade partner for the other.

It would also clean-up the shambles – described in Connecting to Thrive – that has made it cheaper to conduct trade with Germany from India or Bangladesh than it is to trade between India and Bangladesh.

There will be challenges though.

Free trade has become a taboo in India. Throughout 2018 and 2019, special interest groups lobbied against India joining the Regional Comprehensive Economic Partnership.

The Regional Comprehensive Economic Partnership is the world's largest trade bloc. It includes all of Asean's members, except Timor-Leste, as well as South Korea, Japan, China, Australia, and New Zealand. The free trade area covers 2.2 billion people who produce a combined \$26.2 trillion GDP.



Prime Minister Sheikh Hasina and her Indian counterpart Narendra Modi hold a bilateral meeting at the Prime Minister's Office in Dhaka on Saturday, March 27, 2021 / PID

The Regional Comprehensive Economic Partnership could have been bigger: India participated in negotiations for close to a decade.

But the anti-trade lobby stoked fears of a surge in imports that would ruin farmers and shutter businesses. They evoked a long history of protectionism in India.

And they were effective. India pulled out at the last minute in 2019. It foreshadowed changes to come.

#### Protectionist measures

In 2018, Indian Prime Minister Narendra Modi likened protectionism to terrorism during a Davos speech. Two years later, in 2020, he called for an Atmanirbhar Bharat or self-reliant India.

Protectionism paid political dividends in the 2019 general election. Later, it complemented efforts to deter investment from China in 2020.

But its proven unpopular among economists. Including, most notably, Arvind Subramanian, who was Modi's chief economic adviser between 2014 and 2018.

Subramanian and Shoumitro Chatterjee, an assistant professor at Pennsylvania State University, wrote, "India's market is too small to sustain any kind of serious import substitution strategy or even as a way of offering investors the domestic market as bait and incentivising them to export". They concluded, "to embrace atmanirbharta is to choose to condemn the Indian economy to mediocrity."

India's "turn inward" – the euphemism for that which can't be said – polarised politicians and technocrats. It's a development crudely reflected in the government's own messaging in Bangladesh.

Home Minister Amit Shah dominates headlines with bigoted diatribes against Bangladeshis, while the high

commissioner to Bangladesh, Vikram Doraiswami, explains the benefit of connectivity and trade.

Even the most callous observer must consider how Shah's statements – such as his threat to hunt and drown "illegal" Bangladeshis in the Bay of Bengal – affect intergovernmental and bilateral relations.

Diplomats and trade negotiators are doing the hard yards to create the \$17.7 billion in trade promised by the Motor Vehicles Agreement and Comprehensive Economic Partnership Agreement. The same goes for the \$200 billion in trade promised by the Bimstec Free Trade Agreement. It would be shame if the home minister's racism threatened those opportunities.

Principle hasn't inspired politicians to show better judgement. But the risk of lost trade revenue might. The stakes are high and growing higher.

Many consumers now expect companies to define brand values and speak out when they are challenged. US politicians found this out the hard way over the past year. It flies in the face of traditional business orthodoxy. But consumers have changed, and businesses have too.

It's not far off for India. Ratan Tata was writing about it in 2013. Star bureaucrat Amitabh Kant was talking about it in 2018. Disrupters Ola and Zomato got the ball rolling on social media. Legacy brands Bajaj Auto and Parle-G let their advertising budgets do the talking. Now WhatsApp is suing the government of India.

The trend looks set to accelerate.

Special interest groups will need to change their tune before long. Protectionism has divided politicians and technocrats, companies and consumers. It hasn't been a smooth ride for anyone.

#### Varying experiences

India's experience has been very different from Bangladesh's experience.

Trade agreements aren't politically divisive in Bangladesh. Dhaka enjoys more continuity and consensus when it comes to economic development. It's remarkable given political changes that have occurred.

Dhaka can then afford to think big when it looks at South and Southeast Asia.

For example, the bilateral agreements its pursuing within the Bay of Bengal region can lead to a Bimstec Free Trade Agreement. The bilateral agreements its pursuing within Southeast Asia could lead to an Asean Free Trade Agreement. The bilateral agreements look like a stepping stone towards more ambitious trade bloc agreements.

Dhaka's dealings with Brussels and Washington DC, on the other hand, are more complicated. It has to follow roadmaps for agreements with the European Union or the United States.

This represents something of a test for Dhaka. The European Union and US are Bangladesh's largest export markets. The European Union accounted for 61% of the country's total exports in 2020, while 18% went to the



US.

At present, Dhaka is attempting to meet eligibility requirements for the European Union's GSP+ facility or Generalized System of Preferences.

GSP+ would allow Bangladesh to enjoy the tariff exemptions it now enjoys after it becomes a middle-income country. Dhaka will, however, need to meet 27 international conventions.

These include four good governance conventions, seven UN human rights conventions, eight environmental conventions, and eight International Labour Organization conventions.

If Dhaka fails to implement them, Bangladesh's exports to the EU will drop by 5.7% annually. Low-margin exporters are unlikely to be able to absorb lost revenue if the GSP expires.

In contrast to its approach to the European Union, Dhaka reportedly studied, and then abandoned, its interest in a trade agreement with the US. A commerce official said a Free Trade Agreement would require too many reforms.

Dhaka would need to make intellectual property and public procurement reforms, in addition to addressing labour and human rights concerns. Those concerns are part of the reason Washington DC hasn't reinstated Bangladesh's Generalised System of Preferences trade benefits suspended in 2013.

It's not clear whether Dhaka examined the cost of not enacting the reforms.

The loss of the US Generalised System of Preferences benefits had a limited financial impact on exports. But a well-tailored Free Trade Agreement would have strong up-sides. Particularly for a service sector, the country needs to create new jobs and exports. The lack of enthusiasm for a Free Trade Agreement with the US caps the country's export potential unnecessarily.

Dhaka might need to bite the bullet on reforms it needs for trade deals with larger markets. Some changes might just come to Bangladesh whether Dhaka wants them or not.

The US-China trade war and Covid-19 pandemic accelerated trends investors were watching – like supply chain shifts away from China – and catalysed others – like developing ethical supply chains.

These factors are converging in ways that will put pressure on Dhaka to act.

For example, consumer and industry interest in sustainable sourcing means fashion brands – who led Bangladesh's growth as a sourcing destination – are taking greater interest in their supply chains.

Overseas consumers and brands have contributed to radical social and economic change in Bangladesh. But the pace and scale of the country's development has lost relevance overseas.

Rana Plaza Never Again, #WhoMadeMyFabric?, and Clean Clothes Campaign, among others, are pressing

brands to improve working conditions across supply chains.

Vogue, of all places, published an article entitled, "8 Years After the Rana Plaza Disaster, We Still Aren't Doing Enough to Protect Garment Workers."

Brands and unions from abroad, as well as suppliers and workers from Bangladesh, are already struggling to extend their landmark Accord on Fire and Building Safety in Bangladesh.



*Bangladesh and India sign five agreements between them in the presence of Prime Minister Narendra Modi and Prime Minister Sheikh Hasina, following bilateral talks, at the PMO in Dhaka on Saturday, March 27, 2021 / Focus Bangla*

Now overseas consumers want them to go further.

### Tall orders

Dhaka will likely become involved, one way or another. Whether industry continues to self-regulate, or rights groups go to court, the trade agreements Dhaka is pursuing will necessitate reform.

New Delhi and Dhaka both face tall orders. It won't be easy for them to close a Comprehensive Economic Partnership Agreement. But their efforts to improve connectivity provide a strong foundation.

And they have lots of reasons to cooperate.

Informal trade between the countries has grown because people want to trade legal goods, but don't have the facilities to do business as efficiently as possible.

It's created a sizeable grey market.

A 2002 survey suggested that as much as 30% of India's exports to Bangladesh were smuggled. More recent studies suggest the value of informal trade may be equal to the formal trade balance.

This means consumers are gouged by retailers selling smuggled goods at uncompetitive prices. The public and private sectors are losing revenue on business they don't know they're doing.

It also means there is a lot of money to be made for first movers.

New trade routes are lowering trade costs. And per capita income levels are now similar on both sides of the border. This changes the cost-benefit of formal trade. Companies can consider lowering their dependence on domestic consumers with new revenue streams from markets close to home.

Businesspeople may also be able to take advantage of the “flying geese model.”

Manufacturers in Bangladesh will pursue more capital-intensive, value-added production at some stage. Low-cost, labour-intensive production can then migrate to destinations that haven’t industrialised.

Indian businesspeople in Dhaka are already looking at their options, according to a United News of India report by Biswendu Bhattacharjee.

“If we set up factories somewhere in south or west Tripura, bringing raw materials and exporting finished products via Chittagong seaport would be easier, less expensive, and time effective,” one said.

What inspired this thinking? A new bridge.

IT-BPO players have new options as well. Costs increased in mainland India as the industry matured. Businesses that need to expand may find Bangladesh and North East India are cost-efficient alternatives.

Dhaka is installing a third submarine cable to increase bandwidth, improve speed, and prepare for 5G. Bandwidth will be available for export to North East India through an existing linkage.

This infrastructure allows businesses to consider the opportunity-cost of developing new talent pools. Businesses setting up in Bangladesh find un-tapped IT talent. Those who set up in northeast India are closer to the English-speaking talent they need to provide more competitive voice services.

There are more dynamic opportunities too.

Take, for example, the recent US ban on cotton products sourced from the Xinjiang autonomous region. The sanction targeted China for its use of forced labour, amid other human rights abuses.

Analysts expect the ban to encourage ready-made garment manufacturers in China to shift to other sourcing hubs like Bangladesh. But that would make little sense if Bangladesh’s reliance on Chinese cotton imports comes under scrutiny.

China accounted for 37.5% of Bangladesh’s cotton imports in 2019.

India-Bangladesh connectivity agreements mean it’s now more feasible for ready-made manufacturers in Bangladesh to increase imports from its second largest source of cotton – India. It’s a move that allows businesses to undercut regional competitors, and swing trade flows in their countries’ favour.

Connectivity and trade create the kinds of relationships that people need to thrive.

This glass half-full view contrasts with more cynical depictions of South Asia. But it’s a vision that bureaucrats are working towards. A vision businesspeople are capable of realising. And a vision that can help meet expectations held by many Indians and Bangladeshis.

*Adam Pitman is an analyst and editor based in South Asia.*

*This is the last part of a five-part series on the India-Bangladesh relationship which was first published in Scroll.in. It is being republished under special arrangement with Dhaka Tribune.*

*Source: ( Dhaka Tribune, 30th July, 2021)*

## WeaveKnitt Exhibition held at Surat, Gujarat –India on 11th September 2021 was attended by IBCCI President Mr. Abdul Matlub Ahmad

Mr. Abdul Matlub Ahmad President of IBCCI gave his valuable view on this event. He said IBCCI would love to joint venture both in India & Bangladesh and we will be supporting any and every interest on both to facilitate this. Bangladesh can supply a huge amount of fabrics. Today we can find an Indian showroom here displaying fabrics they are also converting into garments. He suggested the organizers while arranging an event like this next year they can do a program in Bangladesh physically at that time if it permits IBCCI will take the initiative of the entire organizations to meet you like

BGMEA all the leading exporting people and I find India as the best possible partner for us to encourage.

We would like to show the world that together India & Bangladesh can be the largest sector of the world in this WeaveKnitt together we can do it. India has the technology India has the machinery and has the experience of a huge number of products in fabrics. There is a huge prospect, great future lying in this sector we will like to ensure both the countries can take the benefit of this situation. Lastly, he thanked the organizers for arranging this.



In this picture, IBCCI President Mr. Abdul Matlub Ahmad is seen addressing at the WeaveKnitt Exhibition 2021 arranged by the South Gujrat Chamber of Commerce Surat, India on 11th September 2021 through Zoom Link,



## The oxygen will be transported to Dhaka through lorries after finishing unloading works in Sirajganj

The second Oxygen Express train – carrying a load of 200 tons of liquid medical oxygen (LMO) – has arrived in Bangladesh.

Oxygen Express, an emergency railway service for liquid oxygen by Indian Railways, reached Sirajganj with a total of 10 containers filled with LMO through the Benapole land port around 11am on Wednesday.

Linde Bangladesh, a pioneer multinational company in the gasses business, imported the oxygen from India. The LMO will be transported to Dhaka through lorries after unloading it at the country's western railway station in Sirajganj, Linde Bangladesh Limited official Sufia Akhter Wahab told media.

The train entered the country at around 10:30pm on Tuesday night, confirmed Md Saiduzzaman, Benapole Railway stationmaster, to Dhaka Tribune.

He said: "This special train will return to India through the same route after finishing unloading the oxygen."

"Quick steps were taken to complete customs procedure immediately after the oxygen-loaded train reached the Benapole land port," said SM Rabiuzzaman, revenue officer of Benapole Customs Office to BSS.

The train carrying the medical oxygen left Jamshedpur

Tatanagar under India's Jharkhand province for Bangladesh at 10:20am on Tuesday.



Indian Railways' Oxygen Express train after entering Bangladesh through the Benapole land port on Tuesday, July 27, 2021 Dhaka Tribune

Earlier on Sunday, India supplied 200 tons of liquid oxygen to Bangladesh by the Oxygen Express to assist the latter amid the worsening Covid-19 situation.

The oxygen will be supplied to the hospitals for the treatment of Covid-19 patients.

The Oxygen Express was introduced by the Indian Railways to meet the oxygen crisis in its different states.

Source: (Dhaka Tribune, 21st July, 2021)

## Unnayan Shamannay arranged an online international dialogue session on "Promoting Inland Waterways: Prospects and Challenges"

As part of the regional cooperation dialogue series, UnnayanShamannay organized an online international dialogue session on "Promoting Inland Waterways: Prospects and Challenges" on 07 September 2021 (from 11:00am to 01:00pm Bangladesh Standard Time).

The session was inaugurated by the Former Governor of Bangladesh Bank and Eminent Economist- Dr. Atiur Rahman. Renewed economists and journalists from home and abroad took part in the discussion. Among others Secretary General of India-Bangladesh Chamber of Commerce and IndustryS M Abul Kalam Azad attended the international dialogue.

The dialogue underscored the need for maintaining the depth of water level of the riverine routes. At the same

time, bridge clearance and poor port infrastructure were the concerns. The dialogue hoped that if the remaining hurdles can be removed this inland waterway will bring immense benefits for both the countries and the region as a whole.



## Indo-Bangla Trade Support Appreciation Ceremony to Mr. Md Azizur Rahman, Commissioner, Custom House Benapole.

Customs Commissioner of Benapole, Jashore Mr. Md Azizur Rahman is being greeted by IBCCI at a simple ceremony on 19th July 2021. In the picture, on behalf of IBCCI, Director Mr.Motiar Rahman has seen handing over the crest for his outstanding performance on non-stop service of export & import amid severe COVID-19.





## Condolence Message



**Late Md. Musa Badsha**

Mr. Md. Musa Badsha, a valued member of IBCCI and Director of Badsha Group breathed his last on 27th June 2021 at 6:00 pm at a hospital in Chattagram. He was at the age of 59. He left behind his wife, two

daughters, and numerous well-wishers to mourn his death. We pray for the salvation of his departed soul and convey our deep sympathy to the members of the bereaved family.

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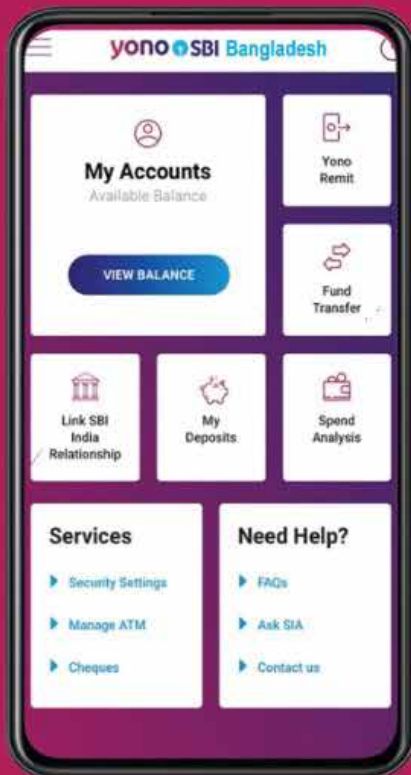
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