



From the President's Desk



Abdul Matlub Ahmad

IBCCI is happy to note that Bangladesh economy has been growing at a faster pace than expected which has been amply reflected in recent reports of IMF, The World Bank and The Asian Development Bank.

We congratulate the government of Bangladesh under the dynamic leadership of Prime Minister Sheikh Hasina for making it happen. The Chamber is hopeful that the country will reach its avowed goal of being a developed country by 2040 if the current trend continues without any let or hindrance.

Bangladesh is among the three fastest growing economies in the world, according to the International Monetary Fund (IMF) -- in yet another thumping endorsement of the country's extraordinary growth momentum.

The Chamber is further happy to see that the country's overall export to India has reached US\$1.07 billion during July-April period of the current fiscal (FY), 2018-19, marking a robust 53 per cent growth.

We are also happy that MV Mahabaahu, a luxury Indo-Bangla marine passenger vessel started its maiden voyage from Assam to Kolkata through Brahmaputra River on 29th April with a stop over at Dhaka. This is yet another mile stone development that will help develop tourism and improve people to people connectivity between our two peoples.

Furthermore, we feel the rail links between Akhaura – Agartala and Burimari – Siliguri (as recently pronounced by Bangladesh Railway Minister) when established will go a long way in taking Indo-Bangla trade and tourism to greater heights.

Bangladesh second fastest growing economy: IMF

Projects less inflationary pressure ahead

Bangladesh is among the three fastest growing economies in the world, according to the International Monetary Fund (IMF) -- in yet another thumping endorsement of the country's extraordinary growth momentum.

The economy will grow at 7.3 percent this year, which will be second highest in the world, as per the IMF report 'World Economic Outlook, April 2019: Growth Slowdown, Precarious Recovery' revealed on Tuesday.

Neighbouring India will also grow at the same pace as Bangladesh but Rwanda will grow the fastest at 7.8 percent.

The three countries would be the only ones in the world to log in more than 7 percent growth this year.

The IMF's projection comes on the heels of the World Bank's and the Asian Development Bank's.

The World Bank, which does not use calendar year in its projections like its counterpart IMF, said Bangladesh would be among the five fastest growing economies in the world this fiscal year with its 7.3 percent growth.

The Asian Development Bank tipped Bangladesh to log in the fastest economic growth in the Asia-Pacific region in fiscal 2019-20. This fiscal year, the economy will grow at 8 percent.

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FASTEST GROWING ECONOMIES	
INTERNATIONAL MONETARY FUND	
COUNTRY	PROJECTED GROWTH
RWANDA	7.8%
BANGLADESH	7.3%
INDIA	7.3%
SOURCE: IMF	

The two multilateral lenders' projections for this fiscal year, however, are lower than the prediction of the government: 8.13 percent.

The IMF projected that Bangladesh will see less

inflationary pressure and an improvement in its external position this year.

Inflation will be 5.4 percent this year, which was 5.6 percent last year.

Current account deficit was rising in the last two consecutive years. The negative balance was 2.1 percent of GDP in 2017 and 2.8 percent in 2018. In 2019, the negative balance will narrow to 1.9 percent of the GDP, the IMF report said.

Among other South Asian economies, Bhutan will grow at 4.8 percent, the Maldives 6.3 percent, Nepal 6.5 percent, Sri Lanka 3.5 percent and Pakistan 2.9 percent this year.

The world economy will slow down to 3.3 percent from 3.6 percent last year thanks to a slump in the major economies of China, the US, Germany, Italy and Japan.

Rising trade tension between China and the US is another reason for the slow down in global economy. (Courtesy: The Daily Star; Dated: 11 April, 2019)

Bangladesh - fastest economy in Asia-Pacific: ADB

Bangladesh has achieved the fastest growth in the Asia-Pacific economies comprised of 45 countries, according to the Asian Development Bank (ADB), reports UNB.

In the outgoing fiscal year of 2018-19, the ADB said, the country attained 7.9 per cent growth which was fastest expansion since 1974.

The bank predicted that the growth will be 8.0 per cent in the FY2019 and FY2020, terming it a new record.

"Bangladesh will continue to be the fastest in the Asia-Pacific," the bank said in its Asian Development Outlook (ADO).

ADB Country Director for its Bangladesh resident mission Manmohan Parkash handed over the ADO to Prime Minister Sheikh Hasina at her Sangsad Bhaban office on 23 June.

The ADO, the annual publication of the ADB, evaluates and forecasts economic performance of the 45 Asian and Pacific countries.



Asian Development Bank's Country Director for Bangladesh Manmohan Parkash called on Prime Minister Sheikh Hasina at the PM's parliament office in the city on 23 June.

It said the growth will be moderate across most of developing Asia -- 5.7 per cent in 2019 and 5.6 per cent in 2020 from 6.2 per cent in 2017 and 5.9 per cent in 2018.

South Asia will see buck trend of slowing growth in Asia -- 6.8 per cent in 2019 and 6.9 per cent in 2020.

The ADO said the key attributors of this growth are strong leadership, good governance, stable government and continued political calm, sound macroeconomic policy and right development priorities.

The drivers of the growth have been identified as higher public investment, stronger consumption demand, revival in exports, improved power supply and higher growth in private sector credit.

The ADO pointed out that Bangladesh has favourable trade prospects despite a weaker global growth while exports and remittances are likely to increase further.

It also mentioned that strong public investment due to continued policy environment and expeditious implementation of large infrastructure projects and higher tax collection with expanded tax base will move Bangladesh economy further.

It said Bangladesh's banking system reforms will attract higher private investment which will support the growth.

Manmohan Parkash highly appreciated the government's economic plan under the leadership of Prime Minister Sheikh Hasina, saying all of its development programmes are people-centric. *(Courtesy: The Financial Express; Dated: 23 June, 2019)*

Bangladesh among top 5 fastest growing economies: World Bank

Bangladesh is among the top five fastest growing economies in the world, said the World Bank. The report titled 'The Bangladesh Development Update April 2019: Towards Regulatory Predictability', published on 4th April said this growth, despite of insufficient private sector investment, has been attributed to stable macro and export-oriented industry-led growth.

"Overall, the economy is moving forward, growing at a decent pace by Bangladesh's own historical as well as international standards. Growth on the supply side in FY17 was driven by services and industry which accounted for 3.4 percentage point out of the officially estimated 7.3 percent GDP growth," it said in the report.

Bangladesh needs a revamped national accounts system, it advised adding, "Even if a revamped system lowers GDP growth from 7.3 percent to say

6.8 percent or even 6 percent in the last two years, Bangladesh will still be among the fastest growing countries in the world."

Despite many flaws, it is performing decently in a lackluster world economy. Incomes are certainly increasing, though not as rapidly as one would infer from official growth statistics, it added. The report revealed the growth was caused by manufacturing, construction and a bumper crop harvest, coupled with private consumption, remittance and rural income growth. The report added that regulatory predictability will drive the growth further up.

"Domestic demand growth appears to have been the driving force with private consumption contributing 4.7 percentage points and investment contributing 3.25 percentage points. Weak exports and strong imports

Bangladesh FDI inflow rises by 68pc to \$3.6b

The foreign direct investment (FDI) inflow to Bangladesh saw a sharp rise of 68 per cent in 2018 calendar year.

The amount of FDI hit a record high of US\$ 3.6 billion in 2018, which was \$2.6 billion in the previous calendar year.

It happened, as China became the largest FDI provider to Bangladesh in 2018, according to Kazi Aminul Islam, Executive Chairman of the Bangladesh Investment Development Authority (BIDA).

China topped the list by investing about \$1.0 billion in 2018, the major portion of which was channeled to power sector. The Chinese FDI in Bangladesh

was only \$119 million in 2017, he said at a press conference at BIDA office in city.

Besides China, the second highest FDI flow, amounting to \$692 million, came from the Netherlands last year.

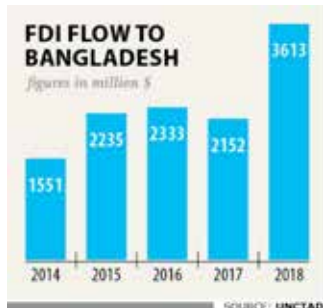
It was followed by \$371 million from the UK, \$174 million from the US, \$171 million from Singapore, \$170 million from Hong Kong, \$121 million from India, and \$108 million from Norway.

"With Japan Tobacco Inc's acquisition of Akij Group's tobacco business at a cost of \$1.47 billion, which took place at the end of last year, the total FDI inflow in 2018 will cross \$5.0 billion," the BIDA high-up said.

Equity capital of FDI more than doubled in one year, from \$538 million in 2017 to \$1.12 billion in 2018, he added.

The major FDI-receiving sectors in the country last year were - power, food, textile, and banking and financial institutions.

Besides, intra-company loans in foreign investment in Bangladesh increased more than four times in 2018, according to the BIDA data.



Speaking at the press conference, the BIDA official said from now on FDI flow to the country will increase consistently, as all the pre-requisites for raising FDI inflow are gradually becoming more and more visible.

He further said the rules and policies regarding

investment are yet to be made up-to-date, which will play a vital role to attract FDI along with infrastructure development.

The BIDA has taken initiatives to reform a number of rules and regulations that are directly linked with FDI inflow.



The entity received FDI proposals amounting to \$11 billion last year. Besides new investors, the existing foreign investors are reinvesting their capital, as

confidence (regarding Bangladesh) has developed among them.

"We are also trying to motivate some renowned global companies and bring them to Bangladesh to give a message to the world," he added. (Courtesy: The financial Express ; Dated: 10 May, 2019)

Export to India soars 53 percent to \$1.07b

Global, Indian brands increase sourcing from BD

The country's overall export to India reached US\$1.07 billion during July-April period of the current fiscal (FY), 2018-19, marking a robust 53 per cent growth.

Bangladesh earned \$701.56 million during the corresponding period of last FY, according to the state-owned Export Promotion Bureau (EPB) data.

The other non-traditional destinations where local export during the period under review witnessed double-digit growth included Japan \$1.17 billion with 22.57 per cent growth, and China \$709.06 million with 26.14 per cent growth.

Besides, export to Australia rose 13.63 per cent and reached \$688.89 million, Russia 12.83 per cent to \$446.94 million, and Korea 48.05 per cent to \$317.72 million, the EPB data showed.

Ready-made garment (RMG) items are the major local goods shipped to India along with other products like raw jute and jute goods, fish and crustaceans, plastic and leather items, sources said.

The exporters and experts attributed the rise in export to growth in demand of these items among the Indian rising middle class.

They opined that India is a potential market, not only for RMG but also for non-RMG products.

Western retailers, having outlets in India, and Indian local brands also found sourcing their goods from Bangladesh competitive, they added.

When asked, Fazlee Shamim Ehsan, acting president of the Bangladesh Knitwear Manufacturers and



Exporters Association (BKMEA), said the growing middle class in India is pushing up the demand for the locally-produced garment items there.

Besides, the western retailers, including H&M, are also opening their chain shops in India, and increasing direct sourcing from Bangladesh, he told the FE on Thursday.

The duty-free access to India has also encouraged them (western buyers) to source from Bangladesh for Indian market.

"Indian local clothing brands are also gaining confidence in our quality products."

"India is undoubtedly a big market for Bangladesh, and locally made apparel items have huge demand there," he added.

Local jute exporters, however, said their export to India is facing difficulties due to imposition of anti-dumping duty on jute goods by that country.

India has amended the registration rules for importing raw jute and jute products, making it mandatory for all importers to obtain no objection certificate (NOC) from the Jute Commissioner of India for each consignment, according to a recent report of the World Bank.

"The entire procedure of obtaining NOC is fraught with complexities and uncertainty, thus restricting the import of raw jute and jute products from Bangladesh," it added.

Abdul Barik Khan, Secretary of the Bangladesh Jute Mills Association, opined that one-fourth of the total exportable jute goods of the country are shipped to India, and the exporters are facing high duty ranging between \$19 and \$356 per tonne.

The anti-dumping duty has severely affected export of local jute goods to India, although there is no such barrier in exporting raw jute, he noted. *(Courtesy: The Financial Express; Dated: 18th May, 19)*

Country's Exports exceed target, fetch \$30.9b in nine months

Earnings from the country's merchandise exports in the first nine months of the current fiscal year (FY), 2018-19, increased to US\$ 30.90 billion, registering a modest growth of about 13 per cent over the same period of the previous fiscal.

The country fetched \$27.45 billion during the July-March period of FY 2017-18.

The export performance exceeded the nine-month target by 7.20 per cent this fiscal year, according to official data released on Sunday.

The single-month earnings in March last grew by 9.35 per cent to \$ 3.34 billion from \$ 3.05 billion in the same month of last year, the Export Promotion Bureau (EPB) data show.

The performance in March also surpassed the target set for the month by 2.37 per cent.

Earnings from the export of readymade garments (RMG) during the July-March period of the current FY grew by 13.65 per cent to \$ 25.95 billion from \$ 22.83 billion in the corresponding period of last fiscal.

The earnings also surpassed the nine-month target by 7.40 per cent.

From knitwear exports, the country earned \$ 12.80 billion during the period under review, marking a growth of 13.07 per cent, compared to \$ 11.32 billion in the corresponding period of the last FY.

Earnings from the export of woven garments rose by 14.22 per cent to \$ 13.15 billion from \$11.51 billion in the same period of the last FY.

On the other hand, the earnings from home textile

exports fell by 3.36 per cent to \$ 647.34 million. The figure also fell short of the nine-month target by 6.83 per cent.

When asked, Mahmud Hasan Khan, vice president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), termed the overall growth satisfactory.

Woven garment export grew in the US market in the wake of trade war between China and the US, as the latter shifting orders to other destinations, including Bangladesh, he added.

He, however, claimed that local value addition in the RMG sector and profit margin are declining gradually.

The jute sector has demonstrated a weak export performance in the July-March period of the current FY.

Earnings from the exports of jute and jute goods fell by 23.23 per cent to \$ 628.08 million from \$ 818.09 million in the same period of the last fiscal year.

The country fetched \$ 771.69 million from exports of leather and leather goods in the first nine months of FY '19, registering a 9.08 per cent decline over the same period of last fiscal.

Earnings from leather footwear export, however, increased 7.86 per cent to \$ 458.76 million in the July-March period.

Frozen and live fish exports also edged up 2.77 per cent to \$ 419 million in the same period of the current fiscal year, according to the data. *(Courtesy: The Financial Express; Dated: 08 April, 2019)*

Bangladesh-India ties going thru golden era'

Indian High Commissioner to Bangladesh Riva Ganguly Das on Monday said the bilateral relationship between Bangladesh and India was passing through a golden era due to heartfelt statesmanship of the Prime Ministers of the two friendly countries.

The Indian envoy's comment came when she was exchanging views with the leaders of the Chattogram Chamber of Commerce and Industry (CCCI) at the World Trade Centre, reports BSS. The High Commissioner said there were many industries of India in Bangladesh which was contributing significantly to economic growth of Bangladesh.

Riva also praised the gradual rise in GDP growth of Bangladesh citing that there are exclusive Indian economic zones in Mongla and Mirersharai. Terming the legacy of Chattogram as the oldest, she said, language, culture and person-to-person communication was strengthening the relations between the two countries.

Speaking on the occasion, Chamber President Mahbulul Alam urged the Indian envoy for significant reduction in the trade and commerce gap between

India and Bangladesh, and stressed the need for increasing connectivity of roads, waterway and railway with Seven Sister States of India.

The Chamber President said communication system had to be developed as Chattogram port was a key factor of Bangladesh economy which handles 98 percent of containers.

The other chamber leaders and business entrepreneurs drew the attention of the Indian High Commissioner on non-tariff barriers, transit cargo movement and reduction of cost of doing business, investment in skilled human resources, health sector and other matters.

Assistant high commissioner of India in Chattogram Aninda Banerjee, Managing Editor of the Daily Purbokone Jashimuddin Chowdhury, Editor of the Daily Suprobhat Rushu Mahmud, Commissioner of Chattogram House M Fakhru Alam, Honorary Consul General of Japan in Bangladesh Nurul Islam and eminent businessman Ali Hossain Akbar Ali, among others, were present on the occasion. (Courtesy: The Daily Asian Age; 19th June, 2019)



Indian High Commissioner to Bangladesh Riva Ganguly Das speaking at a meeting organized by Chittagong Chamber of Commerce and Industry (CCCI) at World Trade Centre in port city's Agrabad area on Monday.

Goods unloading speeds up at Benapole port under 'D Mark' method

Goods are now being unloaded fast after the 'D Mark' method is used at the country's biggest land port Benapole, reports BSS.

Out of the overall import of goods through this land port, 'D Mark' method is being used in case of around 80 per cent imported goods at this port since October last year where highest three days are needed for unloading of goods.

Previously, it required 33 days on average for unloading of goods at this land port.

Since the goods unloading time has reduced, the importers now not need to bear additional duty and truck fares which is helping to reduce the import cost.

It is also putting direct positive impact on the goods price. 'D Mark' method is a mean for unloading goods

without any scrutiny and examination.

Talking to BSS, Benapole Customs House Commissioner Belal Chowdhury said 'D Mark' method is being applied on those reputed importers who have no allegation of importing different goods after declaring any specific goods, goods related to government projects and on the goods of those importers who have good reputation in the industry.

"This method was introduced to reduce the hassle of the importers and thus improve the ease of doing business situation," he added.

The Commissioner said under the 'D Mark' method, an integrated team of the land port made a short list of the imported goods in every morning and as per that list, the customs officials put the 'D' (Direct) or

'E' (examine) mark beside the imported goods.

After the introduction of this method, around 40 per cent of goods are unloaded on the day of import while it takes highest three days for unloading the rest of the goods.



Benapole Customs House sources said, a delegation of the World Bank visited the Benapole Land Port in March and witnessed the goods unloading operation at the Benapole Port through this

method and lauded it.

They also noted that the Benapole Customs House has unleashed a revolutionary change in goods unloading through this method and noted that this step of the Benapole Port could be a replicating example for the other ports. (Courtesy: The Financial Express dated May 16, 2019)

India's Tripura state to double border haats

The number of border haats (makeshift markets on boundaries between Bangladesh and India) in Tripura will be doubled from two.

Indian High Commissioner to Bangladesh Riva Ganguly Das disclosed this after meeting with Chief Minister of Tripura state Biplab Kumar Deb in Agartala.

During the meeting, they discussed connectivity and trade-related issues between Indian north-eastern state and Bangladesh, according to a report by India-based The Business Standard.

"We have discussed trade and connectivity-related issues and projects. Tripura has a significant role in increasing trade and improving connectivity between India and Bangladesh," Das told reporters after the meeting with the chief minister.

"The number of border haats in Tripura would be doubled from two," the Indian envoy said.

In the border haats, vendors from India and Bangladesh are allowed to sell local produce without any kind of duty or tax, she said.

To improve the livelihood of people on the border, India and Bangladesh (since 2011) have set up two

haats in Tripura and Meghalaya.

"We also discussed ways to further improve people-to-people contacts. The ongoing connectivity projects will take some time," said Das, who took charge as high commissioner of India to Bangladesh in March.

She arrived in Agartala on Monday on a two-day visit to the bordering north-eastern state.

She also visited the under-construction Agartala-

Akhaura (Bangladesh) 15-kilometre railway project site and the integrated check post. The \$145 million project was finalised over nine years ago.

The state-run Indian Railways Construction Company (Ircon) is laying the five-km track on the Indian side and the remaining 10-km railway tracks would be

laid by the Bangladesh Railways.

India will bear the entire cost of the railway project.

The project was finalised during a meeting between Bangladesh Prime Minister Sheikh Hasina and Indian then Prime Minister Manmohan Singh in New Delhi in January, 2010. (Courtesy: The Financial Express; Dated: 16 May, 2019)



MV Mahabaahu, first Indo-Bangla cruise sets sail on Brahmaputra



Dhaka : MV Mahabaahu, a luxury Indo-Bangla marine passenger vessel set sail on Brahmaputra on April 29 from Assam for its first voyage to Kolkata, making a stop at Dhaka on May 6.

Dazzling sandbars, lush forests, close encounters with wildlife and ancient architecture - these are some of the delights that MV Mahabaahu offers to the guests.

Three UNESCO World Heritage Sites - Sundarbans, Mosque City of Bagerhat (Bangladesh) and Manas National Park in Assam - are among its stopovers.

They stayed on Assam for 7 days and left its Pandu port on a 17 day voyage with 43 persons on board including 10 foreign tourists, 8 British and 2 Indian. The rest are crew members.

They reached Dhaka on May 6 and again started for Kolkata on May 9. In September, they will start for Sundarbans from Kolkata.

"Our effort is to offer tourists to experience this 'off beat path' on the deliciously lush landscape where more than 700 rivers braid through the country.

Travelling by boat provides a fabulous opportunity to see the country differently," said Neena Morada, Cruise Director, MV Mahabaahu.

This allowed the country to reveal its intricate weave of majority Muslims, Christian Adivasi Tribal, Buddhists and Hindu Cultures. Hilsha fishing with otters, floating markets and clay pottery are part and

parcels of Bangla life which the guests got to enjoy.

In October last year, India and Bangladesh signed a new river route protocol, according to which tourist vessels from Assam will sail through Bangladesh for Kolkata. Following the treaty, MV Madhumati, RV Bengal Ganga and now MV Mahabaahu set sail.

MV Mahabaahu is a joint venture between Adventure Resorts and Cruises Limited and Assam Tourism Development Corporation. The local support in Bangladesh is provided by tour operator Journey Wallet Ltd.

"Foreigners are excited to take this trip. They used to cruise to Assam and Kolkata only. Now, they are getting to enjoy Bangladesh on the way. This 18-20 day long voyage on Assam-Bangladesh-Kolkata route is profitable for the ship companies and tour operators too. Many industries will benefit. The government will earn foreign currency as well," said Motiur Rahman, Managing Director, Journey Wallet Ltd.

The luxurious ship runs on three engines. It has a capacity of 44 persons. There are various categories of rooms. And the ship is equipped with all the 5-star facilities - spa, gym, game room, bar, restaurant etc. There are also local products displayed on the ship that foreigners can shop as per choice.

Accommodation costs Rs. 18,000 per person per night. Guests need to pay extra for additional facilities. (Courtesy: The Bangladesh Monitor; Dated: 09th June, 2019)

Two new border haats in the offing

The federal Indian government has cleared Tripura state authorities' proposal for setting up a second integrated check post (ICP) along the border with Bangladesh and two new border "haats", said an official on Tuesday.

An inter-ministerial meeting chaired by the home ministry's secretary to border management division took the decision on Monday seeking to improve

trade and bilateral relations, said Kiran Gitye, special secretary for industries and commerce of Tripura.

The Land Ports Authority of India would build the ICP at Sabroom sub-division in South Tripura. The first, the Akhaura ICP in Agartala, was set up in 2013.

The Department of Industries and Commerce has already identified 49 acres of land, including 9 acres

of the government, for the second ICP project, to be directly monitored by Prime Minister's Office for



People check plastic products at a border haat in Mokamia, Feni. Photo: Starfile

its geo-political importance, Gitye said. The Tripura government had sent the ICP proposal to the home ministry for linking a bridge over its Feni river with Chittagong division in 2016.

The Chittagong port, considered one of the best in Southeast Asia, is about 70 kilometres from the bridge that connects Tripura with Bangladesh.

Gitye, who attended Monday's meeting, said of the two new "haats", one would be set up at Raghna in North Tripura bordering Sylhet and another in Ghosh Khamar in South Tripura bordering Feni of Bangladesh.

The first border "haat" was set up at Srinagar in Tripura's Sabroom in January 2015 and the second at Kamalasagar of Sipahijala district in June 2015.

People living within a 5 km radius of the border buy and sell goods and crops at the border "haat" once a week, all exempt of local taxes.

Meanwhile, Indian High Commissioner to Bangladesh Riva Ganguli Das met Tripura Chief Minister Biplab Kumar Deb in Agartala on Monday to discuss issues such as trade and commerce and connectivity between India and Bangladesh. (Courtesy: The Daily Star; Dated: 15 May, 2019)

'Akhaura-Agartala rail to boost trade'

Indian High Commissioner to Bangladesh Riva Ganguly Das has said rail link between Akhaura and Agartala will boost trade between India and Bangladesh. She came up with the remark while talking to journalists after visiting the construction work of the Akhaura-Agartala rail track in Shibnagar area under Moniand union in Akhaura upazila in the district on Thursday.

Indian High Commissioner said, "A good number of people from both countries travel by road. Business is good. Constructing rail track isn't possible overnight.

It is a complex task. There are security issues. Technical teams from India and Bangladesh are supervising it. I am sure it will be a good project."

Brahmanbaria Deputy Commissioner (DC) Hayat-Ud-Dowla Khan, 25 BGB Battalion Captain Lt Col Mohammad Golam Kabir, Senior Assistant Police Super (Kasba Circle) Abdul Karim were also present. Earlier, Riva Ganguly Das visited Akhaura Land Port and Akhaura International Immigration Check Post. Later, she visited Agartala Integrated Check Post. (Courtesy: The Daily Asian Age; Dated: 03 May, 2019)



Indian High Commissioner to Bangladesh Riva Ganguly Das visited the construction work of the Akhaura-Agartala rail track in Akhaura upazila of Brahmanbaria on Thursday.

IBCCI welcomes New High Commissioner of India



April 17: Chamber organized a dinner reception to formally welcome the new High Commissioner of India Smt. Riva Ganguly Das at the Gulshan residence of IBCCI President Abdul Matlub Ahmad on the day at 7 p.m.

Prior to the reception, the High Commissioner met the members of the Chamber Board and exchanged views on the future plan of action of the Chamber. President of the Chamber Abdul Matlub Ahmad briefed the High Commissioner on the significant role

played by IBCCI in enhancing trade and investment between India & Bangladesh with support of the High Commission.

In course of the meeting the Chamber disclosed that as on date Bangladesh's exports to India crossed US\$ 1 billion mark.

Prior to the dinner the High Commissioner had an informal meeting with the members of the Chamber's Board of Directors..



Pre-budget meeting of NBR with IBCCI

April 07: The Chamber participated in a pre-budget discussion meeting at the invitation of National Board of Revenue (NBR) held on the day in its Conference Room with the NBR Chairman, Mosharraf Hossain Bhuiyan in the Chair. High officials of NBR were present on the occasion.

Matters relating to Chamber's proposals on various direct and indirect taxes submitted to NBR earlier with particular reference to reduction of corporate and other related direct taxes were discussed in the meeting.

Chamber was represented by its Secretary & CEO Jahangir Bin Alam and Chairman of IBCCI Finance Sub-Committee Ahsanul Haque Chowdhury.



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Farewell to Shishir Kothari

June 25: Chamber formally bid farewell to Mr. Shishir Kothari, 2nd Secretary (Commerce), High Commission of India in Bangladesh at dinner at the Nitol Centre Conference Room on the day who would be leaving Bangladesh soon to take up new assignment at the Ministry of External Affairs in New Delhi. The dinner was sponsored by IBCCI President Abdul Matlub Ahmad.

Good number of IBCCI members was present on the occasion. In his opening remarks the IBCCI President Abdul Matlub Ahmad recalled with gratitude for excellent cooperation that the Chamber received from Mr. Kothari from time to time during his incumbency in

Bangladesh and wished him well.

While reciprocating the good words ushered upon him by the IBCCI President Abdul Matlub Ahmad, Vice President M. Shoeb Chowdhury the Chamber Secretary & CEO Jahangir Bin Alam also spoke on the occasion, Mr. Kothari expressed his gratitude to the Chamber for its all out support and cooperation that received during his long 3 year's tenure in Bangladesh. He introduced his successor, Mr. Pramyesh Basall to the members of the Chamber present who also spoke briefly and sought Chamber's cooperation in discharging his responsibilities in the future



Seated from left to right are – M. Shoeb Chowdhury, Pramyesh Basall, Shishir Kothari, Abdul Matlub Ahmad & Jahangir Bin Alam respectively

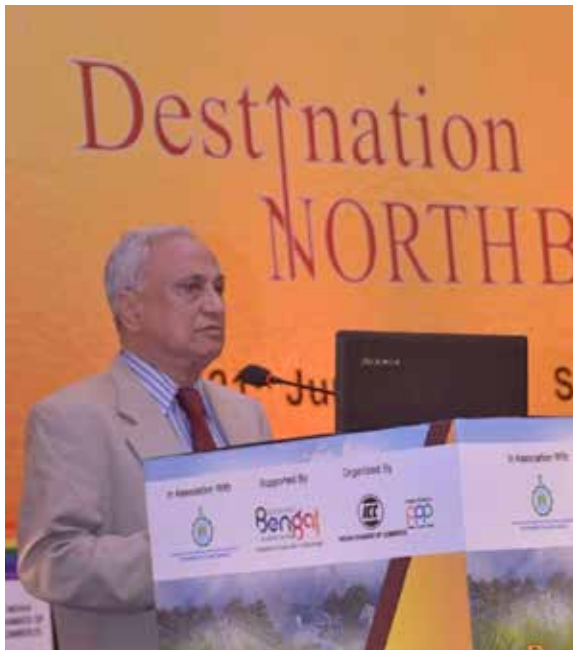
FICCI Secretary General meets IBCCI President



IBCCI President Abdul Matlub Ahmad presenting Chamber crest to Dilip Chinoy

June 26: Dilip Chinoy, Secretary General of the Federation of Indian Chambers of Commerce & Industry (FICCI) called on the IBCCI President Abdul Matlub Ahmad on the day and exchanged views on matters of mutual interest.

ICC Conference on “Destination North Bengal Development”



IBCCI Secretary Jahangir Bin Alam speaking at conference

The Chamber participated in a daylong international conference on “Destination North Bengal : Sustainable, Economic and Social Development” organized by Indian Chamber of Commerce (ICC) in association with North Bengal Development department of Government of West Bengal on June 21st at the Courtyard by Marriott, Siliguri.

IBCCI Secretary & CEO, Jahangir Bin Alam represented the Chamber and spoke on “Cross Border Trade between Bangladesh and Northeastern states of India.

Visitors to the Chamber



April 02: Mr. Din Tilwani, Founder, Devi Daya International and Mr. Munendra Jangid of HSBM International both from Surat, Gujarat, India visited the Chamber on the day and discussed matters relating to setting up an office and warehouse in Dhaka for marketing of textile related products in Bangladesh.



April 09: Mr. Shubhojit Chakraborty and Mr. Riad Rahman of Samonoy Event Organisers met the Chamber Secretary & CEO Jahangir Bin Alam on the day to discuss matters relating to forthcoming Multi Product Trade Show in Dhaka to be organized by Federation of Indian Chambers of Commerce & Industry (FICCI).

They were accompanied by Mr. Sudip Kumar Jha from Indian Chamber of Commerce (ICC) who discussed matters relating to organizing a Natural & Organic Products Expo in Dhaka by Ayush, a govt. of India initiative from August 1 – 3, 2019.



April 11: Adviser of Indian Chamber of Commerce (ICC) Nakib Ahmed accompanied by Regional Director – North East of ICC Ishantor Sobhapandit met the IBCCI Secretary & CEO Jahangir Bin Alam at the Chamber office and discussed matters relating to “Indo-Bangladesh Stakeholders’ Meet : Use of Bangladesh Ports for Indian Exports and BIN Motot Vehicle Agreement” at Guwahati, Assam on June 17 – 18, 2019 being organized by ICC in association with the Ministry of Commerce, Govt. of India.



May 13: M. Ismail Zaidi from Overseas Linkers, New Delhi, India visited the Chamber on the day and discussed matters relating to his company's business promotion in Bangladesh.



May 21: Shubham Rastogi from Bollore Logistics India Limited, Gurgaon, Haryana, India visited the Chamber on the day and discussed matters relating to his company's business promotion in Bangladesh.

He was accompanied by Ahmed Safaiyet Hossain of Bollore Logistics Bangladesh Limited.



May 26: Sushil Poddar, President, Confederation of West Bengal Trade Associations (CWBTA) visited the Chamber on the day and discussed matters relating to "Eastern India Trade Summit 2019" organized by CWBTA in Kolkata on July 15-16 at Hotel Oberoi Grand.



June 17: Ms. Suparna Karmakar, Economist Consultant of Indian Chamber of Commerce (ICC) called on the IBCCI Secretary & CEO Jahangir Bin Alam on the day at the Chamber office and exchanged views on issues relating to Indo-Bangla connectivity with particular reference to North-East Indian states.



June 24: Zahir Merchant, Senior Manager, Worldex Exhibition & Promotion Pvt. Ltd., Mumbai, India met the IBCCI Secretary & CEO Jahangir Bin Alam at the Chamber office on the day and discussed matters relating to organizing a 2-day exposition titled "Intex South Asia 2019" encompassing Yarns, Apparel Fabrics, Denims & Accessories on November 17-18 at the Pan Pacific Sonargaon Hotel, Dhaka and sought IBCCI's cooperation in this regard.

IBCCI assured Worldex of the all out support of the Chamber in this regard.



June 25: R. Bala Subramaniam, Regional Manager – Green Initiatives of Innowell Engineering International Pvt. Ltd., India visited the IBCCI on the day and exchanged with the Chamber Secretary & CEO Jahangir Bin Alam on prospects of green building initiatives in Bangladesh.

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