

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

Macro:**Tax waivers to lure businesses into special zones should continue**

- Bangladesh Association of Publicly Listed Companies (BAPLC) urging the National Board of Revenue (NBR) on Wednesday to keep the existing tax provisions unchanged.

<https://today.thefinancialexpress.com.bd/stock-corporate/tax-waivers-to-lure-businesses-into-special-zones-should-continue-1718215581>

Return filing a must for hotels, restaurants and clinics

- Nearly 0.5 Mn additional establishments are expected to come under the tax net as the government will make proof of submission of return (PSR) mandatory for hotels, restaurants, clinics, and diagnostic centres.

<https://www.thedailystar.net/business/news/return-filing-must-hotels-restaurants-and-clinics-3633411>

Three major barriers to economy's progress

- Strategic inefficiency, institutionalisation of corruption, and a lack of accountability are the three major barriers blocking the smooth progress of the economy, said economists, entrepreneurs and politicians yesterday.

<https://www.thedailystar.net/business/news/three-major-barriers-economys-progress-3633436>

Bangladesh Bank's digital efforts are off to a slow start

- Bangladesh Bank has rolled out three major digital initiatives -- Binimoy, Bangla QR and TakaPay – as part of the government's vision to build a cashless society but failed to gain the expected traction.

<https://www.thedailystar.net/business/economy/news/bangladesh-banks-digital-efforts-slow-start-3632806>

High bank borrowing by govt to crowd out private sector

- The government plans to borrow BDT 1375 Bn from the banking sector in 2024-25 to finance the budget deficit. If the Bangladesh Bank does not provide any funds, the entire amount must come from the commercial banks.

<https://www.thedailystar.net/business/economy/news/high-bank-borrowing-govt-crowd-out-private-sector-3633426>

Sectors & Industries:**ENERGY | Bangladesh-China JV to build 100MW solar power plant in Jamalpur**

- According to sources, BRPL, a company jointly owned by the Power Development Board and the Bangladesh Rural Electrification Board (REB), will possess a 30% stake in the plant. In comparison, the Chinese company will hold the remaining 70%.

<https://www.tbsnews.net/bangladesh/energy/bangladesh-china-jv-build-100mw-solar-power-plant-jamalpur-875801>

TELECOM | Tax hikes on mobile usage to affect consumers, industry: Amtob

- The fiscal year 2024-25 budgetary proposal to hike supplementary duty on mobile top-ups alongside VAT on SIM cards will negatively impact consumers and the industry, said mobile operators yesterday.

<https://www.thedailystar.net/business/news/tax-hikes-mobile-usage-affect-consumers-industry-amtob-3633136>

Stocks:

PREMIERBAN | PREMIER BANK APPROVES 12.5% CASH DIVIDENDS

- The participants and shareholders present at the AGM duly approved all agendas, including the audit report and 12.50% cash dividends for 2023.

<https://today.thefinancialexpress.com.bd/stock-corporate/premier-bank-approves-125pc-cash-dividends-1718215852>

NRBCBANK | HC postpones NRBC Bank's AGM

- The High Court postponed NRBC Bank's annual general meeting slated for today following a writ petition alleging irregularities at the bank.

<https://www.thedailystar.net/business/economy/banks/news/hc-postpones-nrbc-banks-agm-3633586>

ALARABANK, FAMILYTEX | Al-Arafah Islami Bank puts Familytex assets on auction

- Al-Arafah Islami Bank has announced an auction to sell the collateral assets of Familytex BD Limited, a publicly traded company on the stock exchanges, to recover a default loan amounting to BDT 488.6 Mn.

<https://www.tbsnews.net/economy/stocks/al-arafah-islami-bank-puts-familytex-assets-auction-875786>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.10	USD 6.45	9.00%
Crude Oil (Brent)*	USD 82.21	USD 5.17	6.71%
Gold Spot*	USD 2,328.00	USD 265.02	12.85%
DSEX	5,083.20	-1,163.29	-18.62%
S&P 500	5,421.03	651.20	13.65%
FTSE 100	8,215.48	482.24	6.24%
BSE SENSEX	76,606.57	4,366.31	6.04%
KSE-100	72,862.43	10,483.02	16.81%
CSEALL	12,394.99	1,740.83	16.34%

Exchange Rates**1 US Dollar = 117.21 BDT****1 GBP = 149.89 BDT****1 Euro = 126.66 BDT****1 INR = 1.40 BDT**

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