



Bangladesh Investment
Development Authority



BIDA NEWSLETTER

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BIDA One Stop Service: Five MoUs signed to integrate 11 new services

Bangladesh Investment Development Authority (BIDA) has signed five MoUs with government agencies to pave the way for integration of 11 new investor services with its online One Stop Service (OSS) in a ceremony titled ‘Online OSS: Easier, Faster and Transparent Investment Entry in Bangladesh’.

The MoUs were signed with the Security Services Division (SSD) of the Ministry of Home Affairs, Office of the Chief Controller of Imports and Exports (CCI&E), Chattogram Development Authority (CDA), Dhaka Electric Supply Company (DESCO) and Bangladesh Power Development Board (BPDB). The OSS Act passed in February 2018 led to the creation of BIDA’s online OSS. Launched on 24th February, 2019, the OSS currently provides 18 G2B, data-enabled services of BIDA, the Registrar of Joint Stock Companies and Firms (RJSC), the National Board of Revenue (NBR) and the Sonali Bank on the basis of six MoUs signed earlier in November, 2018.

“We are working closely with our partners to achieve the target of delivering 154 services of 35 agencies through the OSS.” Said the Executive Chairman of BIDA

BIDA signs MoU with A2i and Bangladesh Automobile Assemblers & Manufacturer's Association (BAAMA)

BIDA signs MoU with A2i and Bangladesh Automobile Assemblers & Manufacturer's Association (BAAMA) for research and development of the Light Engineering, a high priority sector in the Industrial Policy. Major steps for developing the automobile sector in Bangladesh were decided during a public-private dialogue organized by BIDA. A sub-sector of the Light Engineering sector, automobile and auto parts has untapped potential for high-value investment and job creation. The global market for automobiles is worth USD 9 trillion.

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The meeting chaired by the Executive Chairman of BIDA Md. Sirazul Islam was joined by top representatives from the Ministry of Industries, Ministry of Commerce, Road Transport and Highways Division, Bangladesh Road Transport Authority (BRTA) and Bangladesh Industrial Technical Assistance Center.



They engaged with business leaders from the Bangladesh Automobile Assemblers and Manufacturers Association (BAAMA), Bangladesh Motorcycle Assemblers and Manufacturers Association (BMAMA). Officials of a2i - Innovation Lab were also present in the meeting.

“The year 2020 has been declared ‘Light Engineering Year’ by our Honourable Prime Minister. Like RMG, Light Engineering can

emerge as a lifeline sector. For that we must facilitate the technical and commercial development of its sub-sectors such as automobile,” said the BIDA Chief.

Uttara Motors Chairman Matiur Rahman, Runner Group Chairman Mr. Hafizur Rahman Khan, Rangs Motor Ltd. Managing Director Sohana Rouf Chowdhury, Ifad Autos Limited Managing Director Tanveer Ahmed also participated in the meeting.

Meetings with Different Delegations:

A foreign delegation, led by Professor Xiaolan Fu, Director, Technology & Management Development, University of Oxford meet on a Courtesy call with Executive Chairman of BIDA.



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Leading business representatives from United Arab Emirates meet on a Courtesy call with honorable Executive Chairman of BIDA. They expressed their interest on investing different sectors such as textile sector, food processing sector, tourism sector etc.



A meeting was held on Faster and Transparent Investment Entry in Bangladesh in the conference room of BIDA chaired by Executive Chairman Mr. Md. Sirazul Islam. Metropolitan Chamber of Commerce & Industry, Dhaka (MCCI), Dhaka Chamber of Commerce & Industry (DCCI), The Foreign Investors' Chamber of Commerce & Industry (FICCI), The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Bangladesh Garment Manufacturers & Exporters Association (BGMEA) representatives and higher authority of BIDA were present in the meeting.



Top members of David Pieris Motor Company (Pvt) Limited meet on a Courtesy call with honorable Executive Chairman of Bangladesh Investment Development Authority. They expressed their interest on investing on a bilateral trade with Runner Motors Ltd, Logistics, financial service, IT, sustainable agriculture etc.

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A representative of the Palestinian Embassy and United Exhibitions & Conferences CEO Haitham Yakhlef meet BIDA Executive Chairman at his office.



Ambassador of Thailand to Bangladesh H.E. Arunrung Phothong Humphreys has said that Thailand is keen to boost bilateral trade relations and make investments in various sectors of Bangladesh during a courtesy call on Bangladesh Investment Development Authority (BIDA) Executive Chairman Md Sirazul Islam at BIDA office.

Highlighting the gradual development process and future plan of Bangladesh, Executive Chairman BIDA said, "The country is going ahead with a view to building an investment-friendly environment under the visionary leadership of Hon'ble Prime Minister Sheikh Hasina."

The government has set up 100 economic zones to attract foreign investments, where all facilities including electricity, water, gas and telecommunications will be provided in a proper way, he further said. Praising the development process in Bangladesh, the Thai ambassador said, "Bangladesh is a country of huge potential."



Development of 18 sectors profiles

BIDA officials have developed 18 sector profiles, making effective use of the general holiday period. BIDA directors, deputy directors and assistant directors created drafts, which were reviewed by BIDA's six Executive Members and the BIDA Secretary for finalisation. The profiles provide information on healthcare & pharmacy, ICT/Cyber Security, Telecommunication & networking, agro-processing, food processing, pharmaceuticals/medical equipment, jute diversification, plastics, ship building, light-engineering/automobile, motorcycle, tourism, ceramics, leather & footwear, infrastructure and power and energy. These provide insights on policy, national and global perspective along with other qualitative and quantitative analysis of these promising industries.

Chameli BIDA Lounge

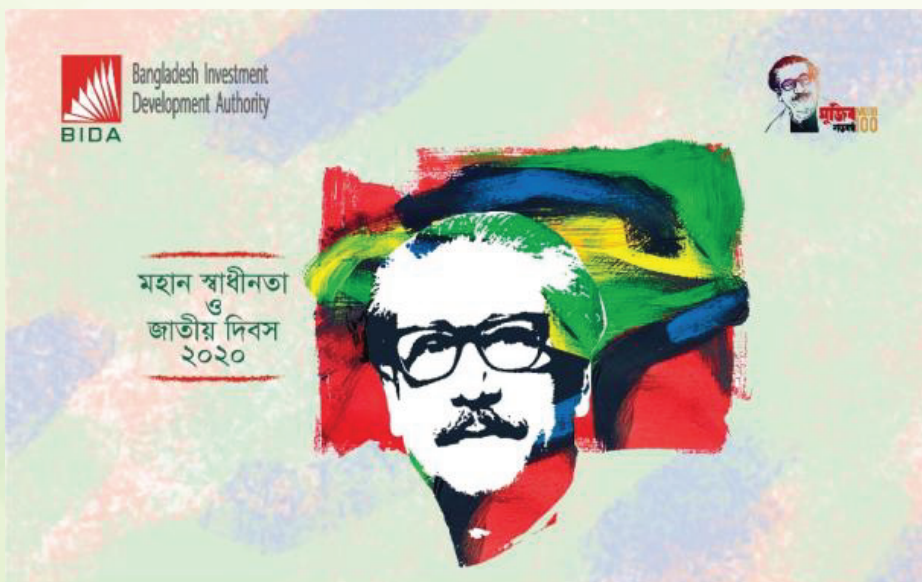
BIDA has developed standard operating procedures (SOP) for the Chameli BIDA Lounge at Dhaka's Hazrat Shahjalal International Airport. The planned procedures have been shared with the Ministry of Civil Aviation and Tourism. The former Chameli Lounge was renovated by BIDA with the aim of providing round-the-clock airport services to investors travelling in and out of Bangladesh. The state-of-the-art lounge was inaugurated by Hon'ble Prime Minister's Private Industry and Investment Adviser Salman Fazlur Rahman MP on Jan 27, 2020. Automated systems and staffers will be employed to help investors through all the processes of entry and departure including immigration and swift handling of luggage.



BIDA-funded lounge for investors at Dhaka's Hazrat Shahjajal International Airport.

Observing Independence and National Day during Mujibborsho

Bangladesh celebrated Independence Day in 2020 – the year that marks the 100th Birth Anniversary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman. As the architect of our independent nation, Bangabandhu dreamed of a 'Shonar Bangla' – a land of freedom, prosperity and equality.



“I extend my sincerest regards on the occasion of the ‘Father of the Nation’s 100th Birth Anniversary’ and ‘Independence and National Day-2020’,” said BIDA Executive Chairman Md. Md. Sirazul Islam in a message.

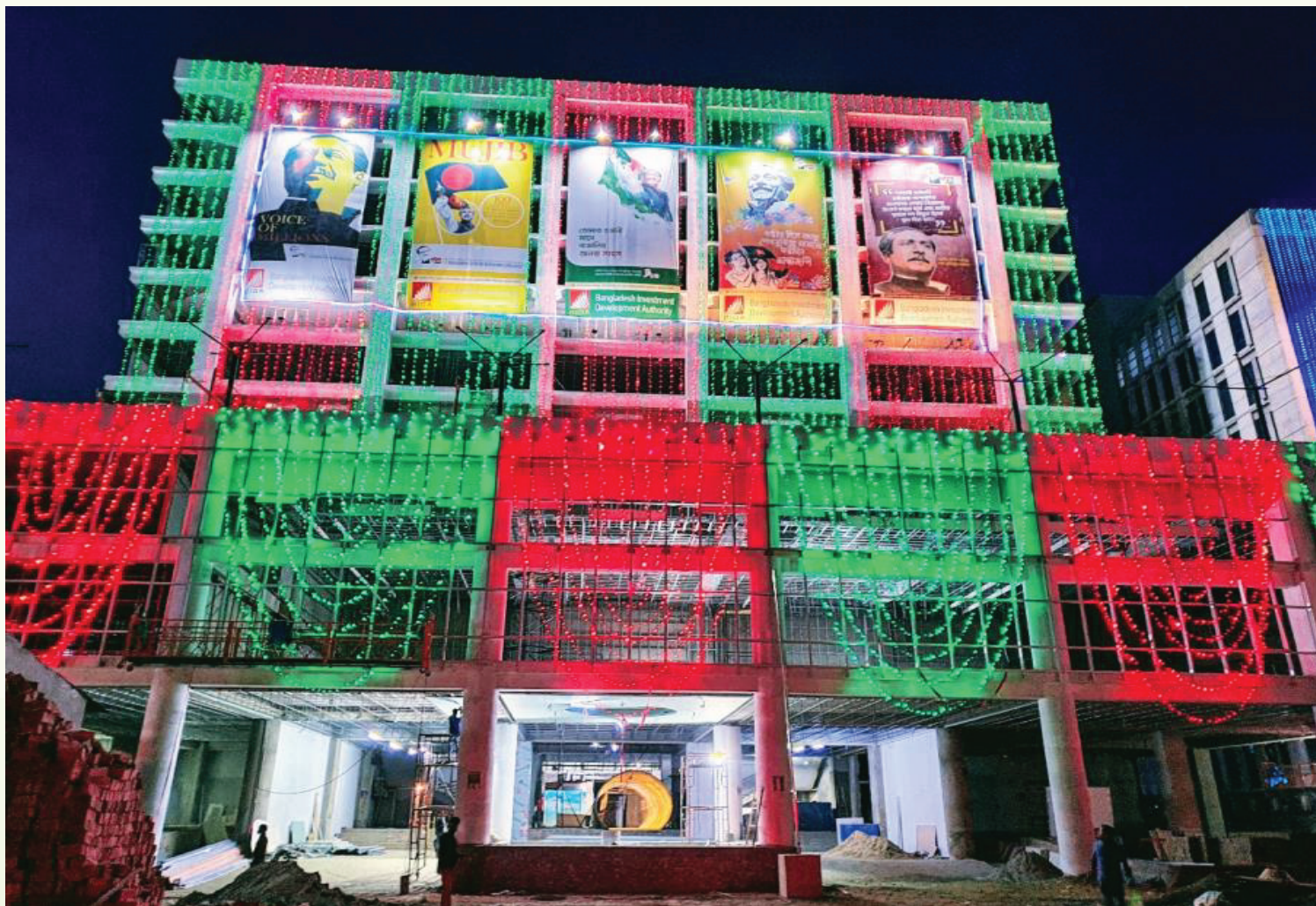
BIDA is fully dedicated to the realisation of ‘Shonar Bangla’ through fostering of investment, which is a special initiative of the Hon’ble Prime Minister Sheikh Hasina, he added. “Through our

combined efforts, we hope to take Bangladesh to the highest pinnacle of sustainable growth.”

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BIDA observed the day through the ceremonial raising of the national flag. The head offices of BIDA in Agargaon was adorned with special banners and decorative lights marking the auspicious day.

Strategic Roadmap

BIDA has finalized the Strategic Roadmap FY 2020-FY 2024 for the effective delivery of economic outcomes sought by the government. The proposed roadmap drafted in Bangla outlines five key objectives: (i) attract private investment (ii) support existing investors with expansion potential (iii) coordinate and assist for a better business ecosystem (iv) establish effective and efficient OSS services and (v) promote Investment in the regions through divisional offices.

PMO initiative for enhanced IPA activities

BIDA has contributed to the formulation of recommendations for enhanced investment promotion during COVID-19 by a high-powered committee headed by Principal Coordinator (SDG Affairs) Ms. Zuena Aziz. BIDA along with the government's investment promotion agencies are members of this committee, which had recommended the lowering of the corporate tax rate, implemented in the National Budget, among other investment-friendly policy amendments.

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