



INVESTMENT IS PRIORITY

BIDA NEWSLETTER

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BIDA

PRIME MINISTER'S OFFICE

Bangladesh Investment
Development Authority

Message from the new Executive Chairman



I offer my deepest gratitude to the Hon'ble Prime Minister Sheikh Hasina MP for appointing me as the Executive Chairman of Bangladesh Investment Development Authority (BIDA) and entrusting me with the important responsibilities that this organization has to deliver. I feel honored and elevated to have this opportunity to serve the country from a different perspective.

Bangladesh has emerged as one of the world's most attractive frontier economies supported by strong leadership, socio-political stability, steady growth, a massive domestic market, prudent fiscal policies and a resilient recovery from the Covid-19 pandemic. Private investment plays the pivotal role in driving the nation's progress, and its importance is emphasized in the Hon'ble Prime Minister's Special Initiative Biniyog Bikash, which translates to Investment Promotion.

To become a middle-income country by 2031 and a developed country by 2041, Bangladesh is promoting high-value investment in its emerging sectors with the aim to diversifying the economy, creating knowledge-based employment, adopting new technologies and boosting export. As per the 8th Five Year Plan, our immediate goal is to raise the share of private investment from 23% to 27.35% of the GDP by 2025. Foreign Direct Investment (FDI) has also to be increased to 3% of the GDP. As the apex Investment Promotion Agency (IPA) of Bangladesh under the Prime Minister's Office, BIDA works with multiple stakeholders to create new investment opportunities and ensure higher participation of the private sector in the country's economy and to achieve those stated targets.

Since its establishment, BIDA has been the first gateway for investors in Bangladesh. It performs this role as promoter and facilitator of private investment and also as the lead advocate of business-friendly policies. As a regulator, BIDA has set the standard for delivering time-bound and transparent services through its online One Stop Service (OSS) portal - the country's first-interoperable platform for investor services. The scopes and service qualities of this platform will be extended further gradually.

In the coming days, BIDA will deepen its efforts to attract quality investments – both domestic and foreign, ensure comfort of existing investors and strengthen coordination with all relevant stakeholders to holistically improve the country's business climate. BIDA will also work with global partners to strengthen its capacity to deliver crucial IPA services.

On this note, I invite our partners to take this journey with us for the fulfillment of the goals to secure success and prosperity of Bangladesh.

Lokman Hossain Miah

Executive Chairman (Senior Secretary)
Bangladesh Investment Development Authority (BIDA)

Publisher

Marketing and Communication Wing, BIDA

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July 2022

Bangladesh Investment Seminar held in Istanbul to attract more Turkish FDI



BIDA organized a discussion on the occasion of the National Mourning Day 2022. The meeting was chaired by Ms. Mohsina Yasmin, Executive Member, BIDA and Mr. Md. Sirazul Islam, Executive Chairman, BIDA attended the event as Chief Guest.

BIDA has observed the National Mourning Day and the 47th martyrdom anniversary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman and most of his family members.

A discussion on the life and ideals of the Father of the Nation was organized along with a prayer meeting at the BIDA Multipurpose Hall on Aug 15, 2022. Ms. Mohsina Yasmin, Executive Member, BIDA, chaired the event while Mr. Md. Sirazul Islam, Executive Chairman, BIDA, joined as Chief Guest.

The assassinations of Aug 15, 1975 attempted to delete Bangladesh's history and misrepresent the Father of the Nation, said BIDA Executive Chairman. "When I began my career, working in various Government departments, I realized that Bangabandhu developed plans for every sector in just the three and a half years that he governed war-torn Bangladesh. Today, his plans are being implemented under the visionary leadership of his daughter Prime Minister Sheikh Hasina," he said.

Be excellent in the disposal of your duties, he told BIDA officials. "This is the only way you can fulfil your debt to Bangabandhu."

Several others including Mr. Avijit Chowdhury, Executive Member (Strategic Investment), Mr. Md. Matiur Rahman, Executive Member (Marketing and Communication), Mr. Mohammad Arifur Rhaman, Director, BIDA and Mr. Md. Maruful Alam, Deputy Director, contributed in the discussion.

The program began with recitations from the Holy Quran and the Srimad Bhagavatam Gita. A minute silence was observed to pay humble homage to all the martyrs of August 15, 1975. Various aspects of the life of Bangabandhu Sheikh Mujibur Rahman were highlighted with deep respect in the program. All officials and staffs of BIDA including officials from BIDA's Divisional offices attended the programme.

Lokman Hossain Miah joins as BIDA Executive Chairman



Mr. Lokman Hossain Miah, Senior Secretary to the Government of Bangladesh, holds an introductory meeting with all BIDA officials on Sept 04, 2022.

Mr. Lokman Hossain Miah, Senior Secretary to Government of Bangladesh, has joined BIDA as its Executive Chairman.

He took the helm of BIDA for the next three years on Sept 04, 2022, replacing the immediate past Executive Chairman Mr. Md Sirazul Islam. He began his career in the Bangladesh Civil Service (Admin) in 1989 and has since served in various capacities.

Mr. Lokman Hossain Miah is a prominent and brilliant civil servant of the Country Prior to join BIDA he served as he served as the Senior Secretary of the Health Services Division, Ministry of Health and Family Welfare; Secretary to the Ministry of Textiles and Jute; Divisional Commissioner, Khulna Division; Deputy Commissioner and District Magistrate, Mymensingh and in many other important positions in different ministries and field level administration.

He has a Master's degree in History from Dhaka University. He has participated in training in both Bangladesh and abroad and in multiple specialized areas including Law and Administration, Survey and Settlement, Land Administration, Advanced Administration and Development. He has also taken part in training courses by the Bangladesh Military Academy (BMA).

He has visited many countries on official duty and for training including South Korea, UK, USA, Canada, Turkey, China, New Zealand, Finland, Switzerland, India, Thailand, Malaysia, Philippines, Vietnam, Indonesia, Sweden, Netherlands, France and Germany.

He was born on June 15, 1963 at Gournadi Upazila of Barishal District.

BIDA bids farewell to outgoing Executive Chairman



Officials bid farewell to outgoing BIDA Executive Chairman Mr. Md Sirazul Islam during a reception programme at BIDA Multi-Purpose Hall on August 31, 2022.

BIDA has organized a farewell reception in honor of its outgoing Executive Chairman of BIDA Mr. Md. Sirazul Islam. During the ceremony, Mr. Md. Sirazul Islam expressed his best wishes for BIDA. He extended his gratitude to the BIDA team for providing respect and strong support during his tenure.

The farewell event organized at BIDA Multipurpose Hall was chaired by Ms. Mohsina Yasmin, Executive Member, BIDA and Mr. Salman Fazlur Rahman, MP, Private Industry and Investment Adviser to Honorable Prime Minister, was present as the Chief Guest.

Mr. Md. Sirazul Islam had begun his tenure as Executive Chairman of BIDA on Nov 4, 2019. His leadership played an integral role in the systematic implementation of business climate reforms and expansion of BIDA online One Stop Service (OSS) portal.

Among his many achievements, Mr. Islam's role was critical in boosting policy support for private businesses during Covid-19 and in overcoming pandemic disruptions to conduct investment outreach. Under his leadership, BIDA organized its first summit - the International Investment Summit (IIS) that was hosted in November, 2021.

His directions were critical in the development of BIDA's Strategic Roadmap 2020-24, approved by the Honorable Prime Minister in 2020, and also the Communications Strategy of BIDA, which was launched on Sept 1, 2022. His contributions have also led to BIDA's election to the Steering Committee of the World Association of Investment Promotion Agency (WAIPA) for the 2022-23 term.

During the farwell, speeches were delivered by Mr. Avijit Chowdhury, Executive Member; Mr. Md. Matiur Rahman, Executive Member; Dr. Asma Akter Jahan, NDC, Executive Member; Mr. Shah Mohammad Mahboob, Director General; Ms. Julia Jesmin Mily, Director; Mr. Md. Muzib-Ul-Ferdous, Director; Mr. Abul Khair Mohammad Hafizullah Khan, Director; Mr. Abu Mohammad Nurul Hayat Totul, Assistant Director; Md. Atik Sarker, Assistant Director; Mr. Monirul Islam, Office Assistant; Mr. Abdul Hakim Ghazi, Driver.

BIDA joins WIC 2022 at Geneva



BIDA Executive Chairman Lokman Hossain Miah participates in WAIPA Talks at the 26th World Investment Conference 2022 held in Geneva on Sept 13-14, 2022.

BIDA has joined the 26th World Investment Conference 2022, a flagship event of the World Association of Investment Promotion Agencies (WAIPA).

BIDA Executive Chairman Lokman Hossain Miah led a delegation to the conference held on Sept 13-14, 2022 at Geneva, Switzerland. The conference included formal panel presentations, networking opportunities and social events for WAIPA members.

As the South Asia director of the WAIPA Steering Committee, BIDA has joined the Steering Committee meeting held at the conference. In his address to the high-powered committee, BIDA Executive Chairman Mr. Lokman Hossain Miah put forward proposals that sought WAIPA's support in FDI promotion and in boosting awareness of Bangladesh as an investment destination, BIDA's capacity building and organizing of matchmaking between the private sectors of WAIPA members.

He also joined the WAIPA Talks, where he discussed the investment scenario in Bangladesh and strategies being employed by BIDA to create new opportunities and facilitate more investment. He also held one-to-one meetings prominent attendees on the sidelines of the conference.

Hosted since 1995, the WAIPA World Investment Conference (WIC) is a forum where IPAs convene to address current economic and social issues that may affect global investment flows and other strategic and policy considerations.

BIDA celebrates 6th Anniversary with investors



BIDA organized “Meet the Investors” event on September 1, 2022 as part of its 6th Founding Anniversary programmes its Multipurpose Hall. The event was Chaired by Mr. Md Sirazul Islam, Executive Chairman, BIDA. Mr. Salman Fazlur Rahman, MP, Private Industry and Investment Adviser to Hon’ble Prime Minister was present as the Chief Guest while Dr. Ahmad Kaikaus, Principal Secretary to Hon’ble Prime Minister as a Special Guest.

BIDA has organized an event titled ‘Meet the Investors’ as part of its 6th Founding Anniversary celebrations.

The event held on Sept 1, 2022 at BIDA Multipurpose Hall was chaired by BIDA Executive Chairman Mr. Md Sirazul Islam. Mr. Salman Fazlur Rahman, MP, Private Industry and Investment Adviser to Hon’ble Prime Minister was present as the Chief Guest and Dr. Ahmad Kaikaus, Principal Secretary to Hon’ble Prime Minister joined as Special Guest.

In his speech, BIDA Executive Chairman highlighted the Honorable Prime Minister Sheikh Hasina’s strong initiatives for establishing economic diplomacy and investment cooperation with countries across the world. He said “BIDA will continue to work to attract both domestic and foreign investment, and deliver the environment needed to further establish Bangladesh as one of the most

profitable investment destinations in the world. However, our stakeholders in Government and the private sector will have to work with us if we want to achieve this goals.”

During the event, a panel discussion was held with the participation of former president of the Metropolitan Chamber of Commerce and Industry (MCCI), Nitol-Niloy Group Chairman Md. Abdul Matlub Ahmad and United Aygaz CEO Ercument Polat, Mr. Shah Mohammad Mahboob, Director General (International Investment Promotion Wing) moderated the discussion. A presentation on the activities and achievements of BIDA was delivered by Md. Ariful Hoque, Director (Registration & Incentives – Commercial).

Earlier in the day, all BIDA officials joined a discussion with Mr. Md Sirazul Islam, Executive Chairman, BIDA as the Chief Guest, and cut the celebration cake. The theme of the anniversary was ‘Nourish Investments, For a Developed Future.’”

BIDA, Anchorless Bangladesh to jointly promote foreign investments



Ms. Mohsina Yasmin, Executive Member, International Investment Promotion, BIDA, and Rahat Ahmed, Founding Partner and CEO of Anchorless Bangladesh, signed the MOU on behalf of their respective organizations on August 31, 2022 at BIDA conference Hall.

BIDA has signed a Memorandum of Understanding (MoU) with US-based venture capital firm Anchorless Bangladesh for cooperation in investment promotion.

The MoU was signed in the presence of Mr. Md Sirazul Islam, Executive Chairman, BIDA during a programme on Aug 31, 2022 at BIDA conference room. The MoU includes provisions for attraction and facilitation of targeted global investments, joint promotion of investment opportunities in Bangladesh and abroad, attraction of high-value technology and high-impact investments in key priority sectors and support and advisory relating to FDI and equity investment.

In his speech the BIDA Chief said, “BIDA is strongly focused on building strategic partnerships that will allow us to access investor communities in our target markets for foreign direct investment and equity investment. BIDA and Anchorless Bangladesh will work together to design investment outreach that is targeted, customized and therefore more effective.”

“We at Anchorless strongly believe that Bangladesh is one of the best investment destinations in the world with an incredible story to be told and we look forward to working with BIDA to do so. We hope this partnership helps in increasing international investment in a thriving Bangladeshi economy to further strengthen the country's global positioning,” said Mr. Rahat Ahmed, Founding Partner and CEO, Anchorless Bangladesh.

Founded in 2019, Anchorless Bangladesh is a New York-based investment fund that works to unlock business opportunities across Bangladesh by bringing in global capital. It has invested over \$8 million in Bangladeshi startups across multiple projects, including fintech, agriculture, education and logistics.

BIDA, ILO ink deal to streamline OSS for investors



Ms. Mohsina Yasmin, Executive Member, BIDA, and Mr. Tuomo Poutiainen, Country Director, ILO Bangladesh signed the MOU on behalf of their respective organizations on August 16, 2022 at BIDA Conference Hall.

BIDA and the International Labor Organization (ILO) has inked a Memorandum of Understanding (MoU) to support BIDA in streamlining its online One Stop Service (OSS) platform.

Ms. Mohsina Yasmin, Executive Member, BIDA, and Mr. Tuomo Poutiainen, Country Director, ILO Bangladesh signed the MoU on behalf of their respective organizations during a ceremony on Aug 16, 2022.

ILO will support the integration of safety licenses of four national regulators; simplification of application and payment process of the OSS and an awareness campaign to promote the use of OSS among investors.

BIDA Executive Chairman Mr. Md Sirazul Islam joined the event as Chief Guest. "BIDA is pleased to collaborate with the ILO to streamline our one-stop service system. We believe the harmonization and simplification of BIDA OSS will help investors save time and cost for setting up their businesses," said the BIDA chief.

"Investment in workplace safety protects businesses from occupational hazards and improves the brand image of Bangladesh. We hope integrating relevant safety licensing systems in

BIDA OSS and simplification of the OSS process is a necessary step to attract more local and foreign investors to apply for safety permits," said ILO Country Director Mr. Poutiainen.

Indian companies to invest BDT 800 crores: BIDA EC



BIDA organized a Media Briefing event on August 28, 2022 at BIDA conference Hall on the outcomes of a recent conference titled "Trade and Investment Prospects between India and Bangladesh". Mr. Md Sirazul Islam, Executive Chairman, BIDA briefed the media.

Indian companies have expressed their interest in investing BDT 800 crores in Bangladeshi joint ventures, BIDA Executive Chairman Md. Sirazul Islam has said during media briefing.

The briefing on Aug 28, 2022 at BIDA conference Hall was organized to share the outcomes of an investment conference in India titled "Trade and Investment Prospects between India and Bangladesh".



The conference was organized jointly by the Bangladesh Investment Development Authority (BIDA), the Confederation of Indian Industry

(CII) and the India-Bangladesh Chamber of Commerce and Industry (IBCCI) on August 23, 2022 in Jaipur, India.

Indian investors expressed their interest in investing in Tata diesel generators, mustard oil production, marble and granite cutting and polishing industry, silver, gold and handmade products and tourism business in Bangladesh.

TVS Motors will invest BDT 300 crore with Nitol-Niloy Group in Bangladesh to build three-wheeler cargo vehicles and Credinox Impex Private Limited will invest BDT 300 crore in setting up a mustard oil factory. Indian companies will also invest in jewelry and a paper factory.

"The conference was able to generate deep interest of participants. As many as, nine Memorandums of Understanding (MoUs) and Expressions of Interest (EoIs) were signed between parties, mostly for joint ventures". The enthusiasm has witnessed in Jaipur has led him to believe that the Hon'ble Prime Minister's visit to Delhi in September 2022 would create higher interest among Indian investors, he added.

Mr. Abdul Matlub Ahmad, President, IBCCI, said, "Currently, Bangladesh exports about \$2 billion worth of goods to India. To reduce the trade gap, we are working to increase the exports to \$3 billion and boost Indian investments in Bangladesh." IBCCI Vice President M Shueb Chowdhury was also present on the occasion.

BIDA's Communications Strategy launched



The Communications Strategy of BIDA is unveiled by the esteemed guests of the 'Meet the Investors' event that marked the 6th Founding Anniversary of BIDA on Sept 1, 2022 at BIDA Multipurpose Hall.

BIDA has developed and launched a Communications Strategy to effectively deliver high-quality IPA services in line with investment life cycle. The strategy was officially unveiled during the ‘Meet the Investors’ event organized on Sept 1, 2022 to mark the 6th Founding Anniversary of BIDA.

Mr. Salman Fazlur Rahman MP, Hon’ble Private Industry and Investment Adviser to HPM, Dr. Ahmad Kaikaus, Principal Secretary to HPM, outgoing BIDA Executive Chairman Mr. Md. Sirazul Islam, newly-appointed BIDA Executive Chairman Mr. Lokman Hossain Miah, Bangladesh Economic Zones Authority (BEZA) Executive Chairman Mr. Shaikh Yusuf Harun, National Skills Development Authority (NSDA) Executive Chairman Ms. Nasreen Afroz and Bangladesh Hi-Tech Park Authority (BHTPA) Managing Director Mr. Bikarna Kumar Ghosh took part in the unveiling of the strategy.

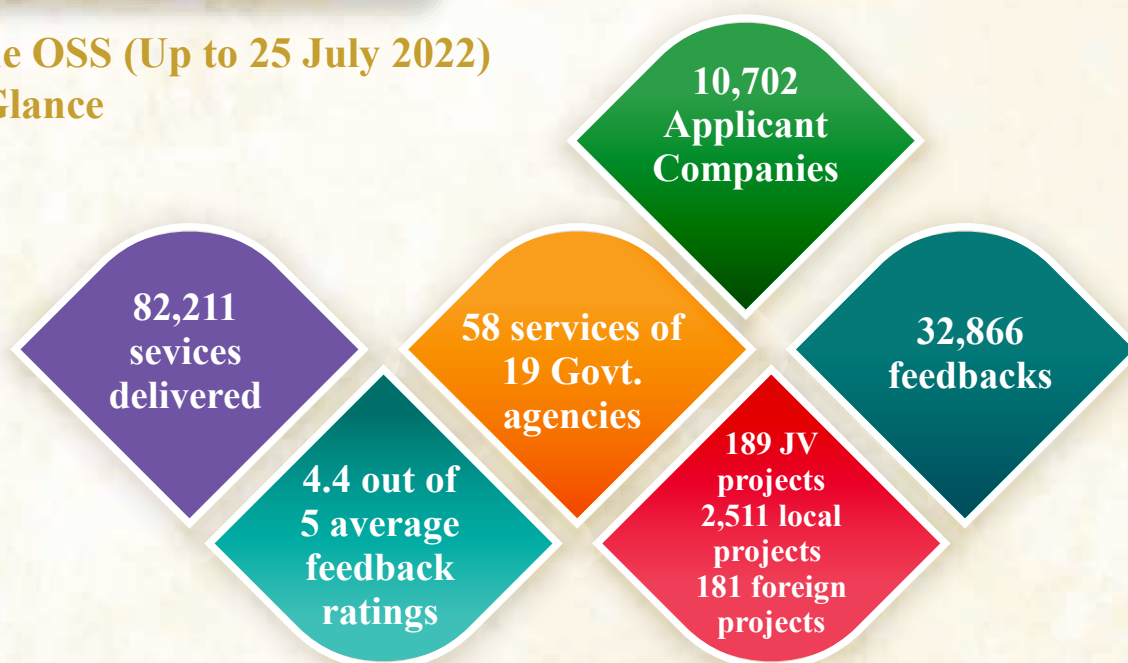
Earlier, on Aug 17, 2022, a stakeholder workshop chaired by BIDA Executive Chairman Md. Sirazul Islam was organized by the Marketing and Communication Wing at BIDA Conference Room. Ms. Samin Sababa Parin, Communications Specialist, BIDA, delivered the keynote presentation on the core strategy chapters. The workshop was participated by representatives of various government ministries, agencies, IPAs, development partners and business chambers.

In his remarks, BIDA chief said, “This strategy is based on the objectives of the Strategic Roadmap 2020-24, which has been approved by the Honorable Prime Minister. It is also the result of the in-depth lessons we have learned in the course of our journey as Bangladesh’s apex investment promotion agency.”

This strategy will help BIDA achieve those goals by guiding it through its multidimensional roles as promoter, facilitator, policy advocate and regulator. It attempts to eliminate service gaps by focusing strongly on research, collaboration, knowledge management, enhanced networking and delivery of high-value IPA services,” he added. He strongly emphasized on collaboration between BIDA and its partners for the robust implementation of the strategy.

BIDA OSS Update

Online OSS (Up to 25 July 2022) at a Glance



Investment Statistics

Latest insights into BIDA registered projects

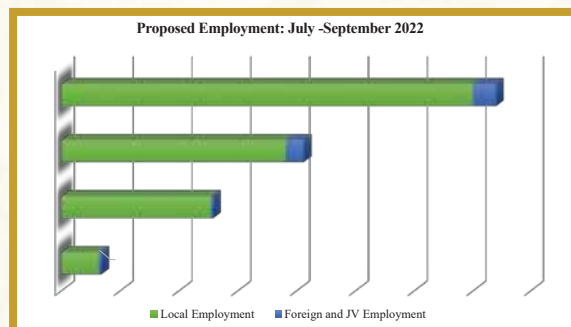
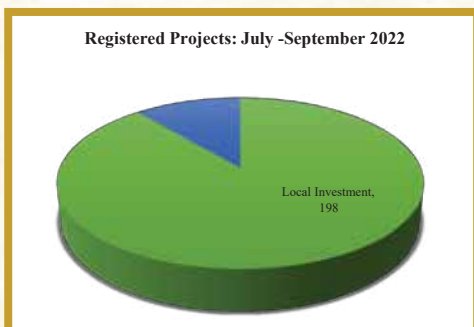
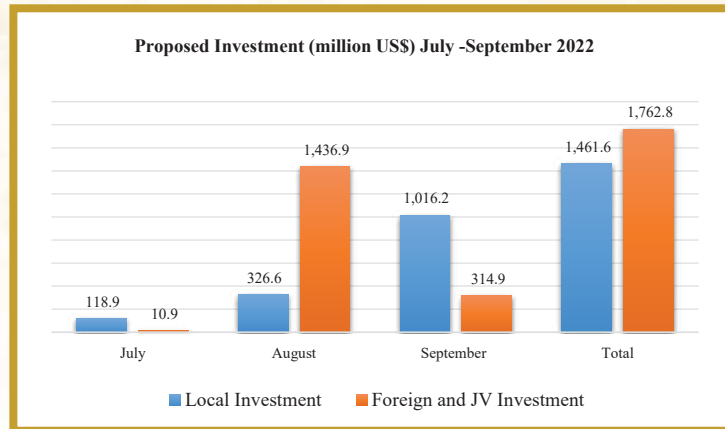


Photo Gallery



BIDA observes the National Mourning Day and the 47th martyrdom anniversary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman on August 15, 2022. BIDA officials led by Executive Chairman Mr. Md. Sirazul Islam laid a wreath at the portrait of the Father of the Nation at Biniyog Bhaban, Agargaon, Dhaka.



On the occasion of the National Mourning Day and the 47th Martyrdom Anniversary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, BIDA officials pay homage at the mausoleum of the Father of the Nation on August 15, 2022 at Dhanmondi-32, Dhaka.



Led by BIDA Executive Chairman Mr. Md. Sirazul Islam, BIDA celebrates its 6th Founding Anniversary bearing the theme 'Nourish Investments for a Developed Future' at BIDA Multipurpose Hall on September 1, 2022.



Former Minister of Cultural Affairs and renowned media personality Mr. Asaduzzaman Noor MP makes a courtesy call on BIDA Executive Chairman Mr. Lokman Hossain Miah on September 25, 2022 at BIDA Office.



The new Executive Chairman (Senior Secretary) of BIDA Mr. Lokman Hossain Miah pays tributes to the Father of the Nation Bangabandhu Sheikh Mujibur Rahman at Tungipara in Gopalganj on September 9, 2022.



Mr. Nasiruddin Akhter Rashid, Managing Director, United Tank Terminal Ltd. and Mr. Ercument Polat, CEO, United LPG Ltd make a courtesy call on BIDA Executive Chairman Mr. Lokman Hossain Miah on September 25, 2022 at BIDA Office.



A delegation of the Dutch Bangla Chamber of Commerce Industry (DBCCI) makes a courtesy call on BIDA Executive Chairman Mr. Lokman Hossain Miah on September 22, 2022.



BIDA facilitates signing of MoU between Entrepreneurship Bangladesh Ltd., Creative IIT, Buy Now and UTTARON on August 16, 2022 at BIDA Conference Room.



Bangladesh Investment
Development Authority

NEWSLETTER

INVEST IN BANGLADESH



STABLE DEMOCRACY
THE NEXT ASIAN TIGER
HIGHEST FDI GROWTH
FOCUS ON INFRASTRUCTURE
100 SPECIAL ECONOMIC ZONES
COUNTRY-WIDE HI-TECH PARKS
CASH INCENTIVES UP TO 20%
ONLINE ONE-STOP SERVICE
STRONG LOCAL MARKET
NO DOUBLE TAXATION

5 TO 10 YEARS OF TAX HOLIDAY
INSTANT STARTING OF BUSINESS
POWER CONNECTION IN 28 DAYS
CONSTRUCTION PERMIT IN 60 DAYS
IMPROVING BUSINESS CLIMATE
SKILLED WORKFORCE
DUTY/QUOTA-FREE
ACCESS TO EU MARKET
EXPORT PROCESSING ZONES
TARIFF CONCESSIONS

**"WE INVITE YOU TO INVEST IN BANGLADESH.
YOU WILL HAVE THE FULL SUPPORT OF MY GOVERNMENT."**

- SHEIKH HASINA
HONOURABLE PRIME MINISTER



Bangladesh Investment
Development Authority

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Prime Minister's Office



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