

# BIDA NEWSLETTER

A PUBLICATION OF BANGLADESH  
INVESTMENT DEVELOPMENT AUTHORITY

*November 2021 Special Issue*



INTERNATIONAL  
**INVESTMENT  
SUMMIT 2021**  
**BANGLADESH**  
*DISCOVER LIMITLESS OPPORTUNITIES*

## BIDA to organize International Investment Summit 2021



*Mr. Salman Fazlur Rahman, MP, Private Sector Industry and Investment Adviser to Hon'ble Prime Minister inaugurated the logo and website of the International Investment Summit 2021 at the BIDA Multipurpose Hall on 12 September 2021.*

BIDA is going to organize International Investment Summit, 2021 Bangladesh on November 28 & 29 at the Radisson Blu Water Garden, Dhaka. Hon'ble Prime Minister Sheikh Hasina, MP will inaugurate the event virtually. This Summit will be participated by representatives from relevant public authorities, local and overseas investors, international development organizations, investment promotion agencies, foreign diplomatic missions, international experts, foreign and local media. Representatives of government and investors from USA, United Kingdom, Japan, South Korea, Singapore, Hong Kong, China, Saudi Arabia, United Arab Emirates, India, Turkey, Thailand, Malaysia, and the Netherlands and from the World Bank, Asian Development Bank, Asian Infrastructure Development Bank, and Japan International Cooperation Agency are expected to participate in the Summit.

'Discover Limitless Opportunities' is the theme of the Summit that will showcase investment opportunities in Bangladesh highlighting national competitiveness, policy priorities, and deeper economic cooperation and also facilitate effective networking, dialogue, and partnership opportunities among national and international investors, policymakers, and a broader group of stakeholders. The Day-1 will focus on Economic Resilience and Competitiveness and will have both plenary and parallel business sessions. And the Day-2 will focus on sectoral investment opportunities through 11 technical sessions, media briefing and closing ceremony. As side events B2B meetings will be arranged to match the local and foreign investors for successful investment outcomes.

On 12 September 2021, BIDA organized "Declaration Event of International Investment



Summit 2021, Bangladesh and Meet the Press” at the BIDA Multi-Purpose Hall under the Chair of Mr. Md Sirazul Islam, Executive Chairman, BIDA, while Mr. Salman Fazlur Rahman, MP, Private Sector Industry and Investment Adviser to Hon’ble Prime Minister was the Chief Guest at the event and made the official announcement of the Summit. He also unveiled the Summit website and logo.

Speaking as the Chief Guest, Mr. Salman Fazlur Rahman congratulated BIDA for taking the initiative of organizing International Investment Summit 2021 and said, “The main objective of the Summit is also to promote the brand Bangladesh globally and to attract more sector based foreign investment for building a better Bangladesh under the visionary leadership of the Hon’ble Prime Minister.”

Mr. Md Sirazul Islam thanked everyone and said “Bangladesh Investment Development Authority

(BIDA), the apex investment promotion agency of the Government, in support of the International Finance Corporation (IFC) is organizing the International Investment Summit 2021. Hon’ble Prime Minister of Bangladesh Sheikh Hasina, MP has kindly consented to inaugurate the event virtually as the Chief Guest.”

Ms. Mohsina Yasmin, Executive Member, BIDA delivered the welcome address on the occasion. Ms. Sultana Afroz, CEO, Public Private Partnership Authority (PPPA); Mr. Nazrul Islam, Executive Chairman, Bangladesh Export Processing Authority (BEPZA) and Ms. Nuzhat Anwar, Acting Country Manager, Bangladesh Nepal and Bhutan, IFC, the World Bank Group also made their speeches. During the event, In Meet the Press session, there was an exchange of views with the representatives of the electronics print and online based media. Opinions of media was of important addition of the launching programme.

## BIDA Celebrated its 5<sup>th</sup> Founding Anniversary



*Dr. Ahmad Kaikaus, Principal Secretary to Hon’ble Prime Minister graced the event as the Chief Guest, while Mr. Dulal Krishna Saha, Executive Chairman of National Skills Development Authority was the Special Guest. The event was Chaired by Mr. Md Sirazul Islam, Executive Chairman, BIDA.*

BIDA Celebrated its 5th Founding Anniversary on 1 September 2021. This year's theme was "বিনিয়োগ অধিকার, মুজিববর্ষে বিডার অঙ্গীকার". On this occasion BIDA organized a discussion meeting under the Chair of Mr. Md Sirazul Islam, Executive Chairman, BIDA at the BIDA Multipurpose Hall. Dr. Ahmad Kaikaus, Principal Secretary to Hon'ble Prime Minister graced the occasion as the Chief Guest, while Mr. Dulal Krishna Saha, Executive Chairman, National Skills Development Authority (NSDA) was the Special Guest.

The participants paid rich tributes to the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, all the martyrs of August 15, 1975 and all the martyrs of the War of Liberation at the very beginning of the event.

Speaking on the occasion, Dr. Ahmad Kaikaus said "The economic excellence of Bangladesh has been acclaimed worldwide over the last 12 years. It should be considered first how much the country and its people would be benefitted through foreign direct investment." Underscoring the need to remove the existing barriers to attract more investment, he said vis-a-vis that this would fetch more FDI in the country.

Mr. Dulal Krisna Saha said "The country needs more investment to turn Bangladesh into a higher middle income country by 2031 for which there is a need to groom skilled manpower."

Mr. Md Sirazul Islam highlighted the dynamic leadership of Hon'ble Prime Minister to attract more investment. He said "It is not the lone duty of BIDA to attract foreign investment, but also it is the duty of

BIDA to attract local investment, creating improved investment environment by ensuring world class investment facilities stressing the need for providing more digital services."

Mr. Avijit Chowdhury, Executive Member; Mr. Md. Ziaul Huq, Director General; and Mr. Md, Ariful Hoque Director of BIDA, among others, spoke on the occasion. A special advertisement was also published in 5 national dailies to celebrate the occasion and share BIDA's outstanding performance.



**বিনিয়োগ অধিকার  
মুজিববর্ষে বিডার অঙ্গীকার**

**৫ম প্রতিষ্ঠা বার্ষিকী**

**১ সেপ্টেম্বর ২০২১**

- ৫ম প্রতিষ্ঠা বার্ষিকী উপলক্ষে ১৫ টি লক্ষ্যের ৫১টি বিনিয়োগ প্রকল্পের সেবা প্রদান ও এর উন্নয়ন সাধন
- ৫,৩৬৮ টি দেশি ও ৩৪৭ টি বিদেশি শিল্প প্রকল্পসমূহের নিষ্পত্তি এবং ১৫,৫০০,৭৭৮ টি কর্মসংস্থানের সুযোগ সৃষ্টিতে সহায়তা প্রদান
- ২,০২৯ টি কর্মসংস্থান সৃষ্টিতে অগ্রগতি ও সম্ভাবনা
- বিনিয়োগকারীদের সাথে সফলতা হাসান
- সরকারি শিল্প বা পরিণামক পরিচালিত ও উন্নয়ন প্রকল্পের ক্ষতি বা ক্ষতিগ্রস্ত অর্থনৈতিক কার্যক্রমে কার্যকরী অবদান রাখার লক্ষ্যে অগ্রগতি সাধন
- দেশি ও বিদেশি বিনিয়োগ উন্নয়ন প্রদান এবং বিনিয়োগ আকর্ষণে বিভিন্ন উদ্যোগ গ্রহণ
- বিনিয়োগের সেবা প্রদান
- ৫,৩৬৮ জন রপ্তানো সৃষ্টি ও ৫৪,১০০ জনের পক্ষতী তুলে

বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষ (বিডা)-র অসাধারণ প্রচেষ্টা-এর মাধ্যমে বিনিয়োগকারীদের প্রয়োজনের সত্যকতা দেখে একটি জন্মদাতা শিল্প যে কোন স্থানে বসতে অসমর্থিত পোতে পারেন। এ জন্য প্রতিটি প্রতিষ্ঠানের অসামান্য বিনিয়োগ বা সরাসরি সেবারদানকারী প্রতিষ্ঠানে যাওয়ার প্রয়োজন নেই।

**Bangladesh Investment Development Authority**  
**বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষ (বিডা)**  
প্রধানমন্ত্রীর কার্যালয়  
www.bida.gov.bd





## BIDA: Leading the way!

BIDA got WAIPA-WBG's "Hon'ble Mention Award" in 2021 for its outstanding performances in investment promotion and advocacy. Within just the completion of its 4th year of establishment, BIDA got this prestigious recognition on 21 October 2021.

As the country's apex investment promotion agency BIDA is leading the mission in developing an encouraging environment for both domestic and foreign investment in the country's private sector since its inception on 01 September 2016. Under the dynamic leadership of Hon'ble Prime Minister BIDA adopted the vision 'To become a world class investment promotion agency for achieving economic progress'. Its mission is 'To attract domestic and foreign investment in the private sector, providing improved services, effective coordination, and creating an investment-friendly environment'.

In doing so it has been rendering services to the potential and existing investors in the form of (a) Investment promotion, (b) Investment facilitation, (c)

Policy advocacy, and (d) Investment aftercare. However, BIDA delivers some specific services to local and foreign private investors ranging from counselling to starting business. These are as follows:

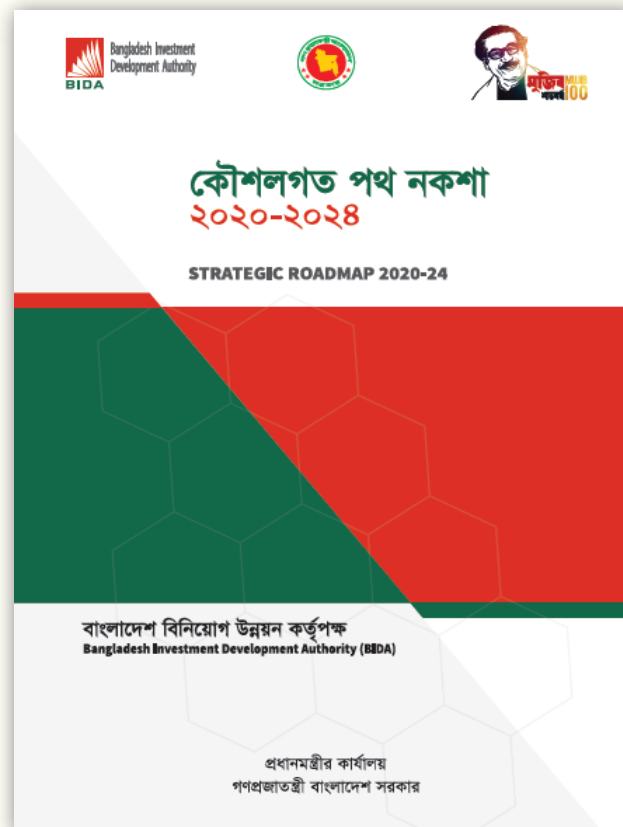
1. Assist local and foreign investors in accelerating private sector industrialization;
2. Carry out government policies relating to capital investment in private-sector companies;
3. Develop and implement an investment plan for private-sector businesses;
4. Develop and implement an area schedule with particular facilities for prospering private-sector industries;
5. Register local and foreign industrial projects and commercial offices in the private sector;
6. Identify new areas and facilities for boosting private-sector investment and communicate this knowledge locally and internationally;
7. Develop and implement particular tools and tactics to encourage private-sector investment.
8. Establish terms and conditions for the hiring of foreign workers in commercial and industrial enterprises;
9. Develop and execute regulations in the private sector for technology transfer and phased local production;
10. Establish a data bank to gather, assemble, evaluate, and disseminate data to investors and stakeholders.

BIDA has been working diligently to implement the mandated responsibilities. Some notable achievements are:

## A. STRATEGIC ROADMAP

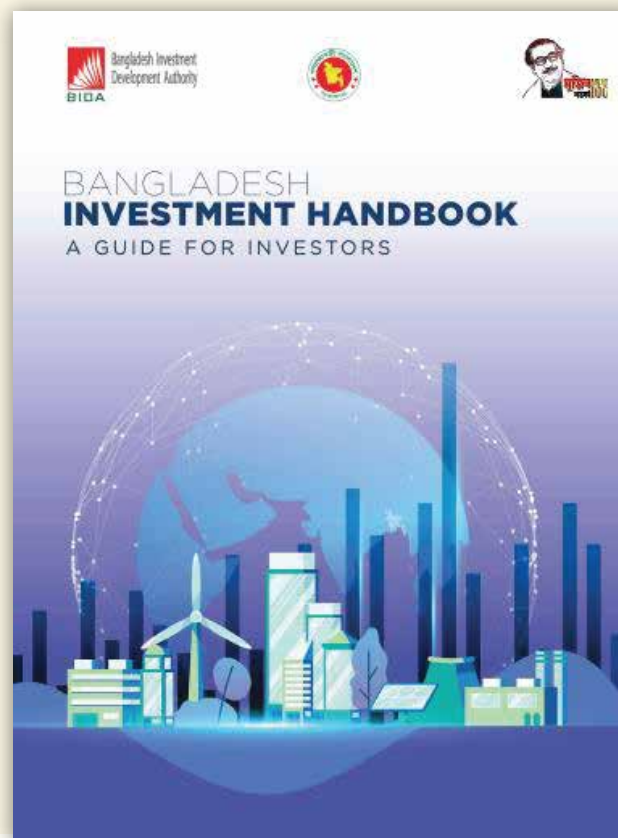
Honorable Prime Minister Sheikh Hasina, MP approved the Strategic Roadmap 2020-24 of BIDA in its 2nd meeting of the Governing Board. The strategy focuses on the systematic efforts for enhancing BIDA's role to ensure the delivery of the economic outcomes sought by the government. The roadmap has set five main objectives for BIDA. A one-year Action Plan is prepared to accomplish the following five objectives:

- to attract private investment;
- to support existing investors with expansion potential;
- to coordinate and assist for a better business ecosystem;
- to establish effective and efficient OSS service;
- to promote investment in the regions through divisional offices.



## B. INVESTMENT PROMOTION

BIDA regularly implements and organizes promotional activities like summits, meetings, seminars, webinars, workshops, roadshows, and joint discussions at home and abroad for attracting investment from both domestic and overseas sources. It publishes a quarterly newsletter, sectors profile, handbook, and brochure. So far it published seventeen sector profiles, two brochures on Bangladesh and BIDA, one FAQ, and two handbooks for dissemination of investment-related information to investors







## C. BUSINESS ENVIRONMENT IMPROVEMENT

BIDA is leading and coordinating policy advocacy, under the overall guidance of the Hon'ble Private Sector Industry and Investment Adviser to Hon'ble Prime Minister. Continuous actions are being implemented with other government agencies for improving the business environment for attracting and increasing local and foreign direct investment. Eighty-four actions have been selected to create an investor-friendly environment, and forty-four actions have already been completed which are:

### C.1 REFORMS FOR EASING PROCESS

1. The requirement of a company seal is abolished;
2. Foreign investors can open bank account online;
3. Introduction of a single process for providing the following three services of the Office of the Registrar of Joint Stock Companies and Firms:
  - a. Name Clearance; (b) Company Registration; and (c) Payment of fee
4. Eight processes are eliminated for obtaining construction permits for low-risk residential buildings and warehouses;
5. VAT refund process is automated, and refund of VAT refund process is completed within three months;
6. The Company Act, 1994 is amended for extending the time for calling AGM from 14 days to 21 days;
7. The Company Act 1994 is amended to make provision for putting forward agenda in AGM by minor shareholders (5% shareholders).

### C.2 TIME REDUCING REFORMS

1. Issuance of (a) Trade license in 2 days; (b) Land use clearance in 7 days; (c) Construction permit in 7 working days; and (d) Occupancy certificate in 5 working days by the Rajdhani Unnayan Kartripakkha and Chattogram Development Authority (CDA).
2. (a) Mutation of land and issue of original deed in 7 days for the company to company transfer; and (b) Issuance of non-encumbrance certificate in 2 days for the company to company transfer.

3. Award of permission for (a) Underground cable installation in 3 days; (b) Electrical license from the Bangladesh Electrical License Board in 7 days; (c) Meter testing and installation, final inspection, and electricity flow in 2 days; and (d) New electricity connections of up to 80 kW in general and up to 150 KW for a low-risk warehouse in 7 working days.
4. Time reduces for (a) border compliance for export to 36 hours; (b) documentary compliance export to 2 hours; (c) border compliances for Import to 72 hours; (d) documentary compliances for import to 24 hours.

### C.3 COST REDUCING REFORMS

1. (a) Municipality tax reduced to 1% of the property value for the company to company land transfer; (b) Registration fees reduced to 1% of the property value.
2. Reduction of Corporate Tax rate to 32.5% from 35%.
3. (a) Fee for new electricity connection of 140kW at BPDB Chattogram reduces to \$ 3,050/-; (b) Fee for hiring electrical contracting firm to purchase substation equipment, get it tested and carry out installation and earthing reduces to \$ 15,100;
4. Fee reduced for (a) border compliance for export to \$ 200; (b) documentary compliance for export to \$ 100; (c) border compliances for import to \$ 180-210; and (d) documentary compliances import to \$ 50.

## D. ONE STOP SERVICE

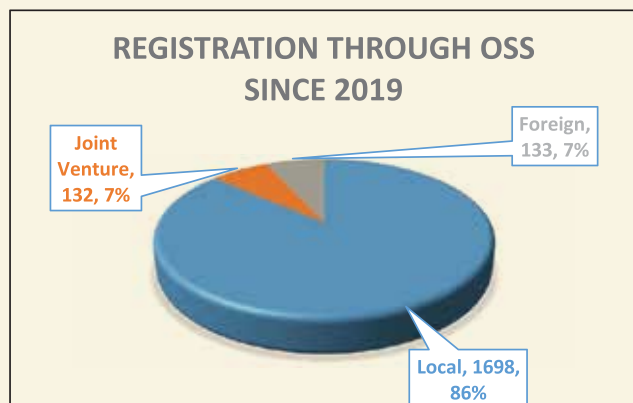
BIDA launched its online One-Stop Service (OSS) portal (<https://bidaquickserv.org>) in February 2019, which is the country's first-ever inter-operable service platform. One can obtain licenses, work permits, registrations, and approval through the OSS paying necessary fees through the portal. Currently, BIDA is providing a total of 154 services out of which 17 services of BIDA and 34 services of 15 agencies. These are as follows:

7,155 Applicant companies	49,395 services delivered	16 active agencies	17,517 feedbacks	4.3 out of 5 average ratings
---------------------------------	---------------------------------	-----------------------	---------------------	------------------------------------



Sl.	Department/Agency	Name of Services
1	Bangladesh Investment Development Authority (BIDA)	Industrial Project Registration;
		Office Permission (New);
		Office Permission (Extension)
		Office Permission (Amendment);
		Office Permission (Cancellation);
		Visa Recommendation (New);
		Visa Recommendation (Amendment);
		Work Permit (New);
		Work Permit (Extension);
		Work Permit (Amendment);
		Work Permit (Cancellation);
		Visa on Arrival;
		Visa on arrival (Amendment)
		Remittance Approval;
		IRC Recommendation (1st Adhoc);
		IRC Recommendation (2nd Adhoc).
		Amendment of Registration
2	Register of Joint Stock Companies and Firms (RJSC)	Name Clearance
		Company Registration (Local)
		Branch/Liaison/Representative Office permission
3	National Board of Revenue (NBR)	e-TIN
		e-BIN
4	Sonali Bank Ltd.	Online Payment
5	Election Commission Bangladesh	Applicant's NID Verification
6	Security Services Division	Issuance of Security Clearance
7	Chattogram Development Authority (CDA)	Land Use Clearance
		Construction Permit
		NOC for Large or Specialized Project
8	Department of Environment (DoE)	Site Clearance (Green)
		Site Clearance (Orange A)
		Site Clearance (Orange B)
		Site Clearance (RED)
		Environment Clearance (Green)
		Environment Clearance (Orange A)
		Environment Clearance (Orange B)
		Environment Clearance (RED)
		Environment Clearance Renewal (Green)
		Environment Clearance Renewal (Orange A)
		Environment Clearance Renewal (Orange B)
		Environment Clearance Renewal (RED)
		EIA Approval
		TOR Approval
		Zero Discharge Approval
9	Office of the Chief Controller of Import and Export (CCI&E)	Import Registration Certificate (IRC)
10	Bangladesh Power Development Board	New Electricity Connection
11	Dhaka Power Distribution Company (DPDC)	New Electricity Connection
12	Dhaka South City Corporation (DSCC)	Trade License Issuance
13	Northern Electric Supply Company (NESCO)	New Electricity Connection
14	Dhaka Electric Supply Co. Ltd (DESCO)	New Electricity Connection
15	West Zone Power Distribution Company (WZPDCO)	New Electricity Connection
16	Bangladesh Rural Electrification Board	New Electricity Connection

Soon 154 services of 35 agencies will be included to the portal. Since its inception, the OSS has been proven to be very effective and useful for the stakeholders.



## E. INITIATIVES TO MITIGATE THE CHALLENGES OF COVID-19



During the COVID-19 pandemic, BIDA has worked closely with the private sector to facilitate investment needs. BIDA makes dialogues with different chambers, investors, business leaders, and various stakeholders with the technical support from the IFC to understand the effects of

COVID-19 on industries. The suggestions of the dialogues were forwarded to the concerned ministries, departments, and agencies for necessary action. Several of the suggestions have been implemented while the remaining are under consideration. BIDA also surveyed the industries to assess the impact of Covid-19. The survey assessed the impact of the pandemic on the activities, confidence, and policy expectations of investors registered with BIDA. The findings of the survey are available online (<http://bida.gov.bd/publications>).

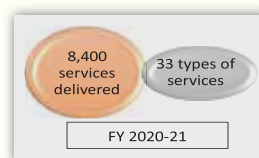
## F. ENTREPRENEURSHIP AND SKILL DEVELOPMENT PROJECT (ESDP)

BIDA, with the guidance of the Prime Minister's Office, implemented the Entrepreneurship & Skill Development Project from January 2019 to June 2021. And at the end of the project, its achievements were phenomenal.



## G. INVESTMENT AFTERCARE

BIDA has been assisting the existing investors through its specialized Investment Aftercare Unit in their phase as and required by – (1) retaining investment in operational when focusing on existing the country; and (2) promoting already established projects to reinvest in the country. This Unit also facilitates the investors for obtaining services from other regulators. In FY 2020-21 alone, as many as 8,400 aftercare services of 33 types have been delivered to the investors.



## G. RESEARCH AND STUDY

BIDA has been conducting in-depth studies and researches on various investment-related issues as a part of its policy advocacy and investment promotion functions. During the FYI 2020-21 it completed three major studies i.e.

1. Comprehensive study on Policy Regime of FDI - Cross Country analysis (Bangladesh, Vietnam, India, Sri Lanka, and Myanmar)
2. Comprehensive Study on Policy Regime Attracting Foreign Direct Investment: Challenges and way forward.
3. An In-depth Study on Entrepreneurship & Skill Development Project.

## BIDA observed “National Mourning Day 2021”



*BIDA officials paid a minute's silence with humble homage to the Great Architect of Independence, Father of the Nation Bangabandhu Sheikh Mujibur Rahman and his martyred family and all the martyrs of August 15, 1975.*

BIDA organized a Discussion Meeting on 24 August, to remember with humble reverence the 46th Martyrdom Anniversary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman and his family at BIDA Multi-Purpose Hall under the Chair of Mr. Md Sirazul Islam Executive Chairman, BIDA. The Principal Secretary to the Prime Minister. Dr. Ahmad Kaikaus was virtually present as the Chief Guest.

After recitation from the Holy Quran and Srimad-Bhagavatam Gita and a minute's silence with humble homage to the Great Architect of Independence, Father of the Nation Bangabandhu Sheikh Mujibur Rahman various aspects of his life were highlighted with deep respect.

Showing respect to Bangabandhu Sheikh Mujibur Rahman and all martyrs of August 15, 1975, Dr. Ahmad Kaikaus said, "In my view, August 15 is not a

day of mourning, it is the most disgraceful day. We not only killed the Father of the Nation and his family but also tried to justify it. The killers were rewarded and the history was distorted."

Recalling the shocking night Mr. Md Sirazul Islam said in his speech that after assassinating Bangabandhu with his family many attempts were made to delete his legacy from the history and misrepresent him. But when I worked in various departments, he realized that in just three and a half years, Bangabandhu made plan for every sector of a war-torn country, which is being implemented today under the visionary leadership of his accomplished daughter, our Prime Minister." He also said "As a Bangladeshi we must repay his debt by fulfilling the dream of the Father of the Nation. That will be the nation's true homage to the Father of the Nation." All officials and staffs of BIDA joined the program including Divisional offices.



## WB lauds Bangladesh's Development despite pandemic

The World Bank (WB) lauded Bangladesh for its remarkable economic development and growth despite the severe pandemic situation. The multilateral development partner reassured the country to continue its support for prosperity.

The assurance came when Mr. Salman Fazlur Rahman, MP, Private Sector Industry and Investment Adviser to Hon'ble Prime Minister met with Mr. Axel van Trotsenburg, Managing Director (Operations), the World Bank and other high-ranking officials at its global headquarters in Washington DC on 28 July 2021.

Mr. Salman Fazlur Rahman led a Bangladesh delegation that included Mr. Abdur Rouf Talukder, Senior Secretary, Finance Division, Ministry of Finance; Mr. Md Sirazul Islam, Executive Chairman, BIDA; Mr. Tapan Kanti Ghosh, Secretary, Ministry of Commerce; Ms. Fatima Yasmin, Secretary, Economic Relations Division, Ministry of Finance; and Professor Shibli Ruabayat-Ul-Islam, Chairman, Securities and Exchange Commission.

In the meeting, Mr. Rahman highlighted Bangladesh's unprecedented economic development under the leadership of HPM Sheikh Hasina, reiterating that the economy was on a solid footing. In particular, he underscored Bangladesh's performance and the GDP growth of 5.24 percent despite the pandemic-induced economic downturn.

At a separate meeting, the Bangladesh delegation led by the Private Industry and Investment Adviser to HPM Mr. Salman Fazlur Rahman, MP met with IFC's South Asia Vice President and the World Bank's acting South Asia Vice President. Both sides agreed to accelerate cooperation in crucial areas, including Bangladesh's reform efforts regarding ease of doing business, BIDA's institutional capacity enhancement, and skills and human resources development.

## Bangladesh and Saudi Arabia signed Public Private Partnership MoU



*Mr. Salman Fazlur Rahman, MP, Private Sector Industry and Investment Adviser to Honorable Prime Minister; Government of the Peoples' Republic of Bangladesh and Mr. Khalid Al Falih, Hon'ble Investment Affairs Minister, Kingdom of Saudi Arabia signed a Public Private Partnership MoU on behalf of their respective Government on 28 October 2021 at the King Abdul Aziz International Conference Center, Riyadh*

Bangladesh and Saudi Arabia signed a Public Private Partnership MoU on 28 October 2021 at the King Abdul Aziz International Conference Center, Riyadh during the 'Future Investment Initiative' Summit. Mr. Salman Fazlur Rahman, MP, Private Sector Industry and Investment Adviser to Honorable Prime Minister, Government of the Peoples' Republic of Bangladesh and Mr. Khalid Al Falih, Honorable Investment Affairs Minister, Kingdom of Saudi Arabia signed the MoU on behalf of their respective Government. H. E. Dr. Mohammad Javed Patwary, BPM (Bar), Bangladesh Ambassador to Saudi Arabia was also present during the occasion.

Mr. Salman Fazlur Rahman gave exclusive interviews with the Sky News, Bloomberg Arab News, Press Agency of Saudi Arabia and other media after the signing ceremony. He said that Bangladesh offers very conducive environment for investment and also invited Saudi businessmen to invest in Bangladesh. He also remarked that under the dynamic leadership and prudent planning of Honorable Prime Minister Sheikh Hasina remarkable reforms had been implemented for encouraging investment. He offered all out support and assistance to Saudi companies seeking to invest in the country.

This MoU signing is the immediate result of the recent visit of Mr. Salman Fazlur Rahman in Saudi Arabia where on 19 September during a meeting he requested Mr. Khalid Al Falih to sign Public Private Partnership MoU between the two countries.

## The Rise of Bengal Tiger: Potentials of Trade & Investment in Bangladesh



*'Investor Summit: Bangladesh Capital Markets' at the Intercontinental New York Barclay Hotel, New York on 26 July 2021*

Bangladesh Securities and Exchange Commission (BSEC) organized a day-long 'Investor Summit: Bangladesh Capital Markets' at the Intercontinental New York Barclay Hotel, New York on July 26, 2021. It was the very first roadshow on Bangladesh Economy and Capital Markets titled 'The Rise of Bengal Tiger: Potentials of Trade & Investment in Bangladesh' in the USA.

There were two different sessions arranged for business leaders NRBs and institutional and individual foreign investors. A team of BSEC led by its Chairman Professor Mr. Shibli Rubayat-Ul-Islam and representatives from the concerned ministries and regulatory authorities, dignitaries including Mr. Salman Fazlur Rahman, MP, Private Sector Industry and Investment Adviser to Hon'ble Prime Minister; Mr. Abdur Rouf Talukder, Senior Secretary, Finance Division; Mr. Tapan Kanti Ghosh, Secretary of Ministry of Commerce; Ms. Fatima Yasmin, Secretary, Secretary of Economic Resources Division; Mr. Md Sirazul Islam Executive Chairman, BIDA also participated in the summit, along with private sector leaders, NRBs, foreign Investors and Media.

During panel discussion Mr. Md. Sirazul Islam said "Bangladesh is the fast-growing market for foreign portfolio investment and NRBs can take advantage of this. BIDA is there to facilitate all types of investment into the country." He also added that IT based startups in the country are getting comprehensive incentives.

Mr. Salman Fazlur Rahman said "Our economy is moving ahead as planned. All expatriate businesspersons should invest in Bangladesh. The government has guaranteed full cooperation towards potential investors from the United States for making investments in Bangladesh."

Professor Shibli Rubayat-Ul-Islam said, "Bangladesh is now a region with immense potential. I urge all of you to join us in this development. In the last 12 years under Hon'ble Prime Minister Sheikh Hasina, Bangladesh has made tremendous progress in including economy, trade and commerce."

The government is offering many benefits to foreign investors. Hi-tech parks have seen a 22% tax cut for foreign investors in the last ten years and have also been exempted from 80 percent VAT utility. There are no equity restrictions for foreign investors. Besides, 50% VAT exemption has been given in the first year. Bangladesh is also giving 10% cashback for export-oriented revenue. According to the Hong Kong's Frontier Journal report, Bangladesh has emerged as the best capital market in Asia in the third quarter of this year.

## BIDA OSS Update

### BIDA Signed MoUs with 5 Companies



*Mr. Jiban Krishna Saha Roy, Director (OSS), BIDA and Mr. JQM Habibullah, Deputy Managing Director and Company Secretary of Islami Bank Bangladesh Limited signed the MoU. Mr. Md Sirazul Islam, Executive Chairman, BIDA Chaired the Signing Ceremony.*

BIDA signed MoUs with 5 companies to provide 9 new investment services through its One-Stop Service (OSS) at BIDA Conference Hall on 29 August 2021 under the Chairmanship of Ms. Mohsina Yasmin, Executive Member. BIDA and in the presence of BIDA Chief Mr. Sirazul Islam. Under these MoUs Chittagong Chamber of Commerce and Industry (CCCI), Foreign Investors Chamber of Commerce and Industry (FICCI), Eastern Bank Ltd. (EBL), and Standard Chartered Bank (SCB) and Islami Bank (IBBL) officially started providing important services through OSS.

### BIDA Added 4 more Services to its OSS: Investors to Get Power Line in a Week Through BIDA's OSS

Investors, will get power connections in rural areas within a week of submitting applications in the BIDA online One-Stop Service (OSS). The Bangladesh



Investment Development Authority (BIDA) and the Bangladesh Rural Electrification Board (BREB) have joined hands to offer the facility to the investors.

In a virtual programme on 15 July 2021, the BIDA launched four more services through its OSS portal. The other three newly added services are: approval of building and approval of large or special projects under the Chattogram Unnayan Kartipakkha, and amendments of investors' registration in the BIDA. Executive Chairman BIDA Mr. Md Sirazul Islam Chaired the programme, while Power Division Secretary Md. Habibur Rahman was the Chief Guest.

Speaking at the programme, the Power Division Secretary said investors would get more services at their doorstep from now on. "The investors will be able to apply for power connections in rural areas through the BIDA OSS portal by submitting proper documents online. The BREB will give the connections within seven days of applications," he added.

Executive Chairman BIDA said, "Authority was providing 47 types of services of 15 organisations through OSS, and the new four services were added to those. Despite the COVID pandemic, BIDA was able to increase the number of OSS services to 51, which was only two in 2019. It was providing round-the-clock services to cut the cost of doing businesses of the investors to attract more foreign direct investment" he added.



## Nordic Companies Urged to Invest in Bangladesh



The Nordic Chamber of Commerce and Industry (NCCI) in Bangladesh, in cooperation with the Royal Norwegian Embassy, the Embassy of Denmark and the Embassy of Sweden organized a virtual discussion on 29 august 2021.

Describing Bangladesh as an attractive destination for Nordic investment, speakers also urged the Nordic investors to make investments in Bangladesh. Mr. Salman Fazlur Rahman, MP, Private Industry and Investment Adviser to the Honorable Prime Minister said, “The government realized that the country’s ranking in the Ease of Doing Business can be better. In the past year, Bangladesh has been among the 10 top reformers in the world in the Ease of Doing Business Ranking done by the Work Bank. We are targeting that by 2022, we will have substantial and significant improvement in the ranking”. He added that “Updating of the Company Act, Bankruptcy Act and Insurance Act, amongst others, will also positively impact FDI in the country”.

Mr. Md Sirazul Islam, Executive Chairman, BIDA congratulated the NCCI on the publication of the Bangladesh Investment Booklet and remarked “it effectively highlights the attractiveness of our economy, liberal investment regime, and unique sectoral opportunities.” “As the country’s apex Investment promotion authority, BIDA will work

closely with NCCI to attract more Nordic investments. We will also continue to ensure the smooth entry, operation, and growth of Nordic business in Bangladesh,” he said.

Speaking on behalf of the Nordic Embassies in Bangladesh, H. E. Mr. Espen Rikter-Svendsen, Norwegian Ambassador said, “The numerous foreign investment success stories demonstrate that Bangladesh is indeed a land of business opportunities that can be seized with the right guidance.” “It is my hope that this booklet will contribute towards minimizing the gap and promote Bangladesh as an attractive investment destination for Nordic companies.”

Mr. Tahrin Aman, President, NCCI highlighted that the Nordic companies can contribute largely to the long-term sustainable growth of Bangladesh though FDI in infrastructure, sustainable agriculture, power, healthcare, telecommunication, manufacturing, and finance, with a particular focus on innovation, green transition and climate sustainability. Among others, H. E. Mr. Md. Nazmul Islam, Bangladesh Ambassador to Sweden, Norway and Finland; Mr. Asif Khan, CEO, Edge Research and Consulting Barrister Omar H Khan, Managing Partner, Legal Counsel; and Mr. Snehasish Baruatook, Founding Partner, Snehasish Mahmud & Co. also took part in the discussion.

## The Embassy of Bangladesh in Stockholm and BIDA Organized Business Webinar ‘Bangladesh: A Right Destination for Your Business and Investment’

The Embassy of Bangladesh in Stockholm in collaboration with BIDA hosted a business webinar titled ‘Bangladesh: A right destination for your business and investment’ on 26 October 2021. The webinar discussed investment opportunities in Bangladesh.



*H. E. Mr. Md. Nazmul Islam, Bangladesh Ambassador to Sweden; H. E. Mrs. Alexandra Berg von Linde the Swedish Ambassador to Bangladesh; E. Mr. Jens Odlander H. Ambassador from the Swedish Foreign Ministry; Mr. Md Sirazul Islam, Executive Chairman, BIDA; Dr. Bikarna Kumar Ghosh, Managing Director of Bangladesh Hi-Tech Park Authority (BHTPA); Mr. Md. Amin Helaly, Vice-President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI); Ms. Nathalie Tranefeldt, President of Sweden-Bangladesh Business Council (SBBC); and Mr. Tahrin Aman, President of the Nordic Chamber of Commerce and Industry in Bangladesh (NCCI) among others participated in a Webinar.*

H.E. Mr. Md. Nazmul Islam, Bangladesh Ambassador to Sweden and H. E. Ms. Alexandra Berg von Linde the Swedish Ambassador to Bangladesh delivered Welcome Remarks. Ambassador Mr. Md. Nazmul Islam highlighted the achievements of Bangladesh in recent years under the dynamic and visionary leadership of the Honorable Prime Minister Sheikh Hasina. He viewed that the government has given highest priority to augmenting private investment in Bangladesh to fulfill country's growth aspirations and moving the economy to a higher growth trajectory we are looking forward for further boost investment- private, public and foreign. Highlighting on Bangladesh's having the most liberal policy in South Asia, Ambassador Islam hoped that the potential investors would be encouraged by such investment friendly environment and be partners of our development journey on a win-win basis. Ms. Alexandra Berg von Linde, Swedish Ambassador to Bangladesh in her welcome remarks highlighted the potentials of Bangladesh, economic and social progress in last five decades and prominent social indicators which have improved significantly. Referring to the presence of more than fifty Swedish companies in Bangladesh,

Ambassador Alexandra viewed that there are potentials for stronger commercial relations in the areas of circularity, digitalization and urban planning and sustainability.

There were Video and PowerPoint presentations from BIDA, Bangladesh Economic Zones Authority (BEZA) and Bangladesh Export Processing Zones Authority (BEPZA). The presentations displayed the various business opportunities and offers of the government of Bangladesh. Brief discussion on various projects in Bangladesh was also made.

Mr. Md Sirazul Islam, Executive Chairman, BIDA, gave the key note speech. He briefed about the congenial business atmosphere remained in Bangladesh. He discussed on the initiatives taken by the government. He discussed on the various sectors in Bangladesh where the foreigners can invest. He mentioned that BIDA is working with all the relevant authorities in Bangladesh for necessary reforms also. He requested the prospective Swedish investors to reap the benefit from the very best friendly business environment of Bangladesh.

Dr. Bikarna Kumar Ghosh, Managing Director of Bangladesh Hi-Tech Park Authority (BHTPA); Mr. Md. Amin Helaly, Vice-President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Ms. Nathalie Tranefeldt, President of Sweden-Bangladesh Business Council (SBBC); Mr. Tahrin Aman, President of the Nordic Chamber of Commerce and Industry in Bangladesh (NCCI) and Ambassador Jens Odlander from the Swedish Foreign Ministry (earlier he was foreign policy advisor to two Prime Ministers) contributed the webinar as distinguished panelists. The high level panel discussion was followed by an interactive Q/A & Open Discussion session. A good number of CEOs and representatives from Swedish companies attended the webinar. Mr. Avijit Chowdhury, Executive Member (Additional Secretary), BIDA gave the concluding remarks. Embassy's First Secretary and Head of Chancery Mr. Md. Morshedur Rahman Talukder moderated the webinar.

## Major opportunities for Japanese businesses in Bangladesh, one of Asia's top performing economies – say speakers at Standard Chartered – BIDA hosted Showcase Bangladesh: Bangladesh-Japan Investment Summit



*Dr. A. K. Abdul Momen, MP, Hon'ble Foreign Minister, Government of the People's Republic of Bangladesh, attended the event as the Chief Guest, while Mr. Salman Fazlur Rahman, MP, Private Industry & Investment Adviser to the Hon'ble Prime Minister was present as the Guest of Honour. Mr. Md Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority, delivered the keynote speech.*

Public and private sector leaders of Bangladesh and Japan discussed the long-standing relationship between the two nations, and the shared opportunities that exist, at a virtual event titled “Showcase Bangladesh 2021: Bangladesh-Japan Investment Summit”, held on 27 October 2021. recently. The event, jointly organized by BIDA and Standard Chartered Bank, showcased the partnership potentials between Bangladesh and Japan. It highlighted the strategic opportunities for Japanese investments, high-potential investment sectors in Bangladesh, and Bangladesh's initiatives to foster foreign investments. Delegates representing public and private sectors, policymakers, investors, bankers and the diplomatic communities of both nations were

in attendance.

Dr. A. K. Abdul Momen, MP, Honourable Foreign Minister, Government of the People's Republic of Bangladesh, attended the event as the Chief Guest, while Mr. Salman Fazlur Rahman, MP, Private Industry & Investment Adviser to the Honorable Prime Minister was present as the Guest of Honour. Mr. Md. Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority delivered the keynote speech.

Also present was H.E. Mr. ITO Naoki, Ambassador Extraordinary and Plenipotentiary, Embassy of Japan in Bangladesh; H.E. Mr. Shahabuddin Ahmed, Ambassador, Embassy of Bangladesh in Japan; Mr. Yuho Hayakawa, Chief Representative, Japan International Cooperation Agency (JICA); Mr. Yuji Ando, Country representative, Japan External Trade Organization (JETRO); Mr. Shariful Alam, JBCCI Vice Chair & Country Chairperson at Mitsui & Co. (Asia Pacific) Pte. Ltd; and Mr. Myung-Ho Lee, General Manager, Mitsubishi Corporation Dhaka Office.

Mr. Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bangladesh said, “Japan and Bangladesh enjoy a special relationship which has stood the test of time. As the relationships between governments and private sectors of our nations deepen, bilateral ties are poised to reach new heights in the coming years.”

Mr. Yasunori Takeuchi, Chief Executive Officer, Standard Chartered Bank Japan, said, “Economic growth in Japan has been very low, below 1% on average, over 2 decades. Population has been decreasing since 2008. Japan is a fast aging society. On the other hand, in Bangladesh, GDP has been growing at around 6% on average for the last 2 decades. GDP growth in the FY 2020/2021 was 5.5%, despite the impact of COVID-19 pandemic impact. Population is around 160 m, increasing steadily with average age of 24. Bangladesh is a very young and energetic society. It is a natural strategy for Japanese Corporate to invest in high



growth market in overseas. Bangladesh provides great investment opportunities for Japan. In that sense, Bangladesh and Japan are best partners, as mutual complementation will bring about win-win growth and prosperity for both.”

Dr. A. K. Abdul Momen, MP, Hon’able Foreign Minister, Government of the People’s Republic of Bangladesh said, “Our goal is to create a knowledge-based economy. One of the main avenues we want to improve in is the ICT sector of our country. It is proliferating every sphere of commerce and society, and is a key component for further progress. Japan has always been our trustworthy developmental partner. They have endorsed nearly 16 billion funds for several infrastructural development projects. We greatly appreciate their support, and we are expecting a new wave of forthcoming ventures soon.”

Mr. Salman Fazlur Rahman, MP, Private Sector Industry and Investment Adviser to the Hon’ble Prime Minister said, “In the post-pandemic age, the supply chain reliability and sustainability has become important and we have to take advantage of the supply chain network diversification. To make this change easier we need to make taka convertible, otherwise we will continue to have issues with foreign exchange. Standard Chartered can play a role in matchmaking between Japanese investors and Bangladeshi companies. We shouldn’t be complacent but continue to aim higher for a closer relationship.”

Mr. Md Sirazul Islam, Executive Chairman, BIDA said, “Bangladesh has sustained 7% growth in the last decade, and we are confident enough to chase higher GDP growth targets. There are over 300 Japanese companies in our country, and more are willing to expand. Currently, Japan and Bangladesh are on very good terms. Japan contributes to 2% of the FDI stock, but we want this to be much higher. BIDA is ready to provide full support to Japanese companies to accelerate the innovation and expertise that is required to create our own success story of development.”

H.E. Mr. ITO Naoki, Ambassador Extraordinary and Plenipotentiary, Embassy of Japan in Bangladesh said, “Within 5 years, Bangladesh will show rapid infrastructure developments and infrastructure will no longer be bottlenecks for Japanese investors. The investment climate and availability of human resources has expanded greatly, and the country’s strategic geographical location is greatly to its merit. The previous difficulties of doing business in Bangladesh have reduced.”

H.E. Mr. Shahabuddin Ahmed, Ambassador, Embassy of Bangladesh in Japan said, “Japan is Bangladesh’s trusted and time-tested friend since our Independence, and our single-largest bilateral development partner. Over the years, we have seen a continuous growth of trade, investment and other economic activities between the two countries. Despite the restrictions caused by Covid-19, we have noticed increasing interest by Japanese businesses in FDI. Factors such as consistent economic growth, a strategic geographical location, increasing interregional and global remittance, a young and skilled workforce, competitive labour costs, infrastructures, policy supports such as fiscal and non-fiscal incentives to investors are just some of the few factors that attract Japanese investors to Bangladesh.”

Speaking about sustainability and climate change in the Bangladeshi industry, Mr. Yuho Hayakawa, Chief Representative, Japan International Cooperation Agency (JICA) said, “In terms of energy, a stable

supply of power must be ensured while fully taking into account the attendant environmental



concerns. Before integrating new technology, economic and financial feasibility must be considered carefully as well. At present, JICA is partnering with Bangladesh Bank to provide financial support in

energy efficiency so we can mobilise greater levels of private sector finance. Continuous framework and dialogue development between the private sector and the government can also be a great catalyst. Providing efficient, transparent and investor-friendly conditions is important. The Bangladesh government is very visionary, seeing climate change not only as a threat but an opportunity and tries to respond to climate change from a long-term view--the climate prosperity plan is an important example of this.”

Speaking on the impediments to the flow of trade between Japan and Bangladesh, Mr. Yuji Ando, Country representative, Japan External Trade Organization (JETRO) said, “Issues of connectivity with other economic regions must be tackled for Bangladesh to successfully join the global supply chain and manufacturing network. Bangladesh must address shortcomings in lead time and standardise foreign exchange policy.” He continued, “Time-consuming customs operations are a major bottleneck in Bangladesh international trade. Transparency in custom operations should also be improved for Bangladesh to become more integrated within the global supply chain network. Rules and regulations must be reviewed; L/Cs should be replaced by telegraphic transfer.”

Mr. Shariful Alam, JBCCI Vice Chair & Country Chairperson at Mitsui & Co. (Asia Pacific) Pte. Ltd. said, “Regulatory firms are bringing positive developments for foreign investors and will attract potential investors. BIDA's one-stop service portal is really simplifying the process and helping foreign companies in Bangladesh. The simplification of outward remittance repatriation for profit which does not require any permissions has helped in improving the efficiency of organisations.” He added, “However, we would also like to appeal for improvement in some areas such as: more business-conducive permissions for branch officers, easing of acquiring L/C permissions, and lower port congestion at Chattagram port.”

Mr. Myung-Ho Lee, General Manager, Mitsubishi Corporation Dhaka Office said, “Bangladesh’s growing domestic consumer market is certainly a lucrative arena for potential new Japanese investors. The key for successful investment now is to find reliable, long-term Bangladeshi local partners. Of course, strong government leadership, initiatives and timely support are also required to bolster the market.”

## NCMID Update

The National Committee for Monitoring Implementation of Doing Business (NCMID) has recently decided prepare a separate Action plan to improve the business climate of Bangladesh. The decision came in a meeting of the NCMID presided over by the Cabinet Secretary held on October 14, 2021.

World Bank in a recent notification declared that it would no longer publish the Ease of Doing Business Report from 2021. In this backdrop, the meeting of the was held. The committee assigned the task of formulating the action plan to Bangladesh Investment Development Authority (BIDA). Accordingly, BIDA has already started process of developing the action plan and sent letters to concerned government and non-government agencies asking for reform proposals in this regard.

## Workshop on Stakeholder Consultation Regarding Investment Aftercare Issues of BIDA

As an apex investment promotion agency, BIDA's mandate is to provide its registered investors with Aftercare services. Once project registration is completed, BIDA provides aftercare nursing to the business needs through relationship building, resolving their problems and continuous support during operation as and when needed through different units of BIDA. Thus, BIDA's Aftercare Unit focuses on the seamless facilitation of businesses and potential investors; we also aspire to keep in regular contact with existing investors.

Towards that goal, Bangladesh Investment Development Authority (BIDA) organized a Workshop on Stakeholder Consultation Regarding Investment Aftercare Issues of BIDA on October 11, 2021, chaired by Mr. Md Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority (BIDA) at BIDA Multipurpose Hall Room (1st Floor), Agargaon, Dhaka. This was the first workshop on investment aftercare to hear from the investors regarding their current concerns, success, suggestions and expectations on ongoing investment implementation, realization and future plan of reinvestment.

Representative of both local and foreign investors, representatives of Business forums-, FBCCI, DCCI, MCCI, BCI & FICCI; Executive Members, and other officials of BIDA attended the event.

In the workshop 15 (fifteen) local and foreign/joint venture investors- Walton Hi-Tech Industries Ltd, BSRM, Hatil Complex Ltd, Fair Electronics Ltd., Apex Pharma Ltd., Azizul Haque Agro Business,

Joana Paper Product Industries, Standard Chartered Bank, Berger Fosroc Ltd., Singer Bangladesh Limited, United Dhaka Tobacco Company Limited, Ib Vogt (BD) Ltd., Bangla Label Makers and Packaging Limited, Best Tycoon (BD) Enterprise Limited and LFP Industrial Chemicals Ltd, participated and expressed their opinion/concerns and mentioned some issues in which they need support from BIDA.

BIDA is committed to providing an efficient and quality service delivery for private sector-led industrialization and development and this event was aimed to inform and to take shared action to achieve our Sustainable Development Goal (SDG). BIDA plans to continue arranging such workshops on a regular basis. This trend would be helpful for its organizational development and for improving the overall investment climate of Bangladesh as well.

BIDA arranged the event to know more about the business ventures or interests and to create a platform to share more information with the investors on investment opportunities in Bangladesh. Through the workshop, BIDA disseminated the message that BIDA is always eager and readily available to assist the investors.



Representative of FICCI was delivering his opinion



IPA in Focus



## Post Pandemic Business Strategy; Repositioning the Value Chain- EPZs of Bangladesh could be a Feasible Solution.

Global economy had been through a roller coaster drive during this whole pandemic period for almost two years. Now is the time to rethink and reposition the sourcing options keeping the sustainability and Covid-resiliency in mind. Bangladesh has already proved its competency to handle the pandemic adversities relatively well. The economy appeared to have returned to normalcy within shortest possible period compared to other economies around. This roaring bouncing back has earned global recognition and country's consistent growth over the years despite the corona impact also bears the strong testimony of its indomitable performance.

Now for choosing the right place with the perfect ambience of compliant industrial atmosphere focusing export market, the most suitable option has been suggested none but the state of art facility offered by the Export Processing Zones of Bangladesh. The Zones currently employ half a million populations with 460 operational enterprises bringing US\$ 4.3 billion investments from 38 countries of the world. The statistics justifies the logic that investment from number of countries has found Bangladesh's EPZs equally competitive in the global market to produce products of diverse sectors and not only RMG.



Safety Shoe



Bi-cycle

To add up, EPZs contribute to almost one fifth of the country's total export for last few years. Important to note that as many as 27 export oriented companies, who were the pioneer entrepreneurs, have renewed their 30 years lease agreement in Chittagong EPZ! The traditional concept of industry life cycle has been proven wrong by the renewal of lease agreement for another phase of 30 years by them. Moreover, growing number of expansion units suggest that the tax holiday periods or other time bound fiscal benefits are not only the deciding factor rather enabling business environment with 40 years of expertise of BEPZA in caring the investors matter most.



Tent



Spare parts



Leather Bags



Camera Lens

Bangladesh's EPZ tends to adopt a more responsive approach in designing incentive packages relative to the competing countries. However, primary focus still remains on the sustainability of the working environment.



Compliant Working Environment



Promoting environment-friendly processing activities through CETP, WTP, STP and championing the cause of energy efficiency by converting the zones into Smart Zones, the Green Initiative, Recyclability, using of Internet of Things (IoT), Industry Four is the most talked about phenomenon in the EPZs nowadays. The relocation process is assisted by providing readily available, structurally compliant built-up spaces meaning Standard Factory



WTP& CETP

Buildings with all the utilities connected. With the completion of a minimal 5 step process, the investors can be on board in any EPZ of their choice.

As far as the worker management is concerned BEPZA is striving hard to create a synergy with the guidelines stated in ILS (International Labour Standard). Effective monitoring to ensure workplace compliance through the hotline 16128 is also available 24/7. Therefore, EPZs of

Bangladesh has become the most preferred destination for brand buyers in terms of its social & environmental compliance. EPZs have been able to draw 18 no industries with a proposed investment of US\$ 161.86 Million even in the pandemic due to its impeccable track record of providing upgraded



Fire Station



BEPZA Medical

operational support through automation and OSS Centers. At present, BEPZA provides 124 services to investors under OSS umbrella. The Investors are also getting 76 types of services of other organizations through BEPZA OSS. Apart from that, the import &

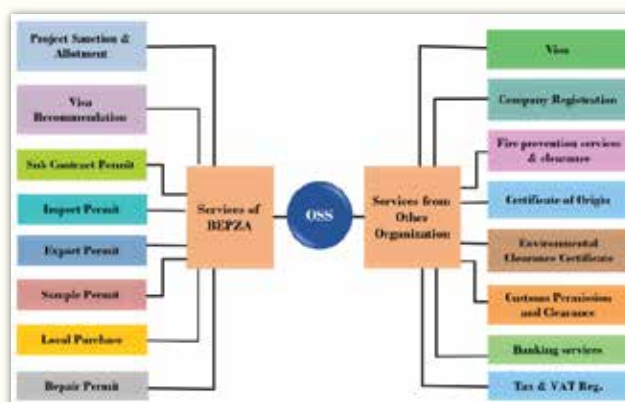


BEPZA Security System



Police Station

export permits, subcontract permissions, local purchase permissions etc. have been automated making essential commercial functions more expeditious and transparent.



BEPZA has been playing an active role in attracting FDI in various sectors in partnership with other IPAs and under the guidance of the Prime Minister's Office. The Zone is one of the country's pioneer investment promotion agencies with 40 years of investor-centric expertise. The key focus is making a futuristic, sustainable, business-enabling productive working environment so that modern Export Oriented Units can compete better in this fiercely competitive global market.



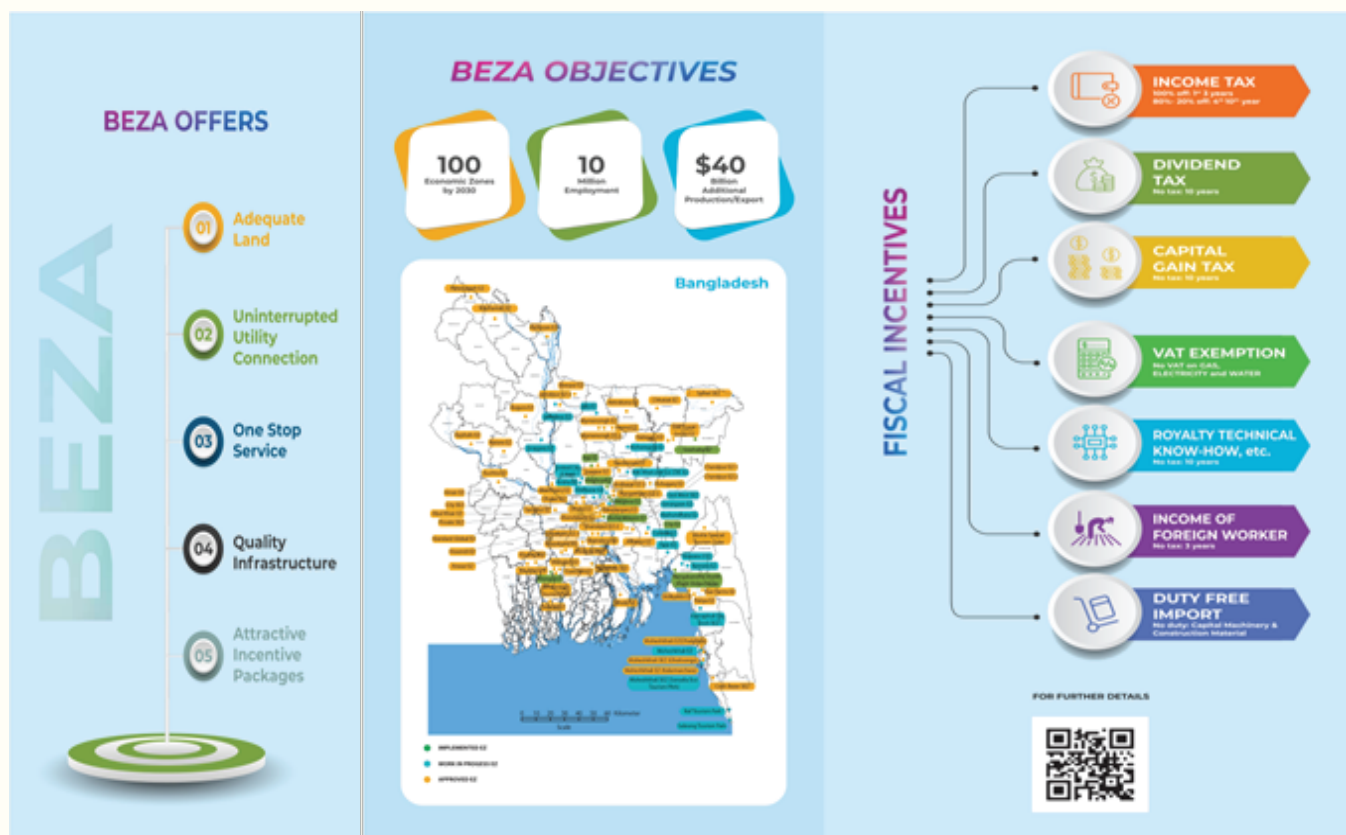
## Bangladesh Economic Zones Authority: Delivering Promises and Accelerating Economic Growth



Hon'ble Prime Minister Sheikh Hasina has invited expatriates and foreign investors to invest in the Economic Zones of Bangladesh. Honorable PM recently placed this offer at various meetings held in New York, USA and Paris, France with potential business bodies and entrepreneurs. She said Bangladesh is ready to offer from its 100 Economic Zones, one exclusively for American companies, while she was exchanging views at an Executive Business Roundtable. Prime Minister Sheikh Hasina likewise invited British investors to be part of

Bangladesh's development journey by investing in a host of lucrative sectors and offered special economic zones to explore. Furthermore, Prime Minister stated French business entities to turn Bangladesh into their trade and investment destination. She said, Economic Zones in Bangladesh are established for ensuring conducive environment for domestic and foreign investment with both fiscal and non-fiscal incentives and the opportunities of availing more liberal trade procedures.





## Mounting Investment proposals in BEZA

BEZA has received investment proposals amounting to around US\$20.13 billion from 153 investors for the Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN) in Chattogram, the flagship project of BEZA. The proposed investment of Jamalpur EZ, Moheshkhali EZ, Shreehatta EZ and Sabrang Tourism Park is about \$2 billion. Furthermore, 11 licensed Private Economic Zones have accumulated investment over \$3.4 billion. The authority has already allocated over 7,000 acres of land among the investors in its zones. During Covid-19 about \$6.5 billion worth investment proposals have been submitted to BEZA. Unencumbered land, OSS, attractive incentives and quality infrastructure have lured many local and foreign investors to invest in those EZs. Among prominent names there are – Asian Paints, Nippon-Mcdonalds Steel, Honda, Sumitomo Corporation, Berger Paints, Adani & Wilmer, Yabang Group, Healthcare Pharma,



Bangladesh Auto Industries, etc. 13 industries are under construction in Bangabandhu Shilpa Nagar.

DBL Group lays foundation for \$650m investment at Shreehatta EZ

DBL Group recently laid the foundation for its new industrial park worth \$650 million at Shreehatta Economic Zone. This park will be established on over 167.60 acres with 10 manufacturing units featuring the latest technology to create approximate 6,000 jobs.

**One Stop Service Centre:** services under one umbrella

BEZA has set an example by providing 125 services of 27 categories from OSS Centre – an umbrella of services. Among them 48 services are rendered online. Standard Operating Procedure has been formulated laying out the delivery-timeline and documents requirement for almost all the services of OSS.



The OSS Centre is a great benefit for investors as the services it provides will only increase from here on and will remove any potential hassles an investor could face when completing certain formalities.

**BEZA & WB signs Project Agreement for Developing Green Bangabandhu Sheikh Mujib Shilpa Nagar**

The World Bank is providing USD 467.50 million in financial assistance to BEZA under the Private Investment and Digital Entrepreneurship (PRIDE) Project to transform BSMSN as a green & multimodal industrial City Under the project, a total of 30 km long roads and connecting roads, 31 km Drainage Network will be constructed.

An Investors' Club, OSS center, skill development center, power substations & 20 km power distribution line, 25 km optical fiber with high capacity internet connection, 28 km Gas pipeline with 2 DRS, 40 km water distribution line are all included under the project purview to create a self-reliant city. The project is due to be implemented by December 2025.



Asian Paints constructing their largest factory at BSMSN

### Green and Sustainable Economic Zone

BEZA is committed to the long-term sustainability of the economic zones. As part of it, it is consistently striving to develop economic zones maintaining resilience, sustainability and zero emission. BEZA is working for Green and Resilient EZs guideline with the aims to enhance the sustainability, resilience, and competitiveness of EZs through actions, such as mitigating and avoiding greenhouse gas emissions, pollution, and resource depletion and minimizing damages and business disruptions from natural disasters and shocks. BEZA has begun mandatory plantation of two million trees in economic zones to make them green and environment-friendly.

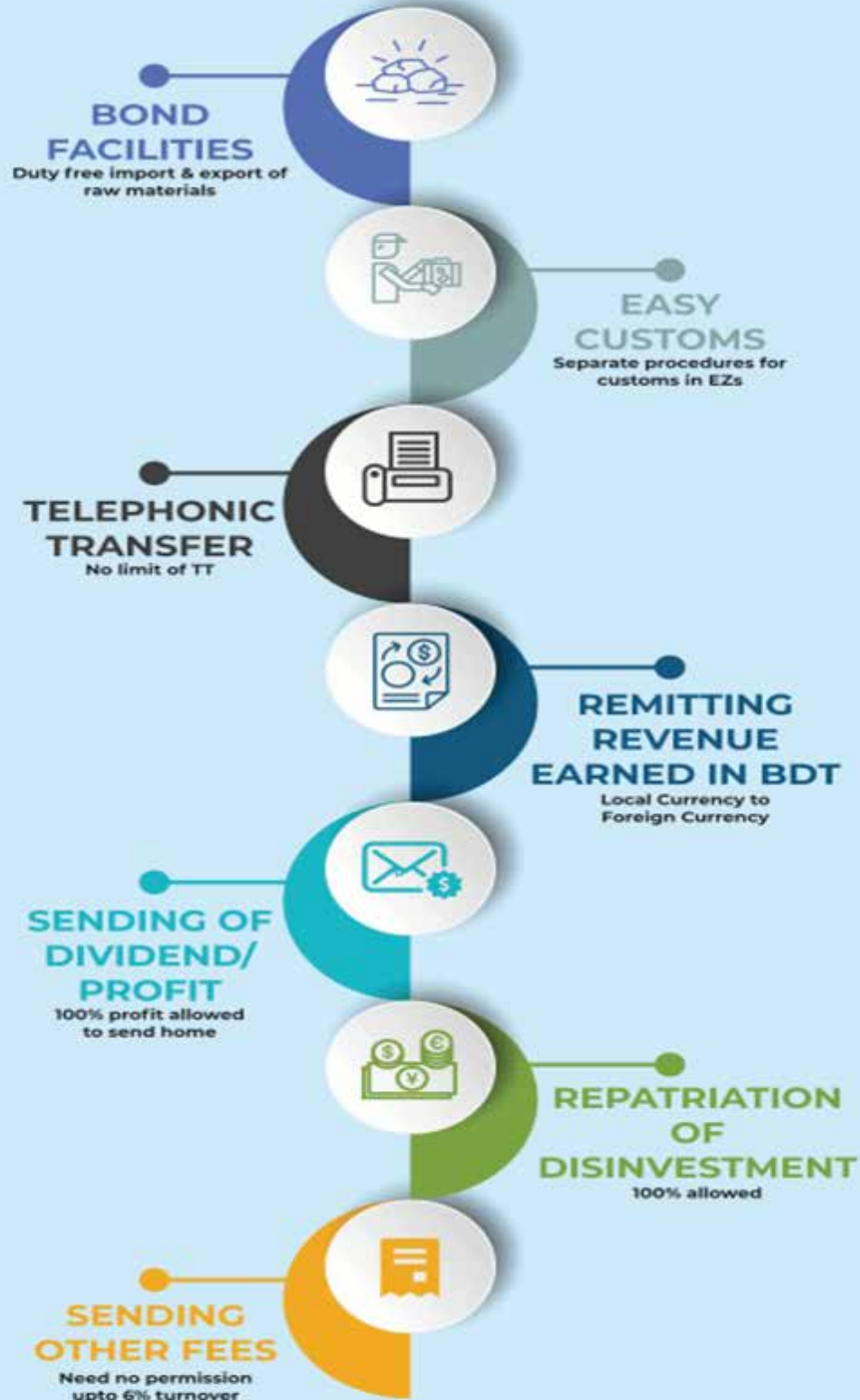
### Japanese Economic Zone is blossoming fast

Bangladesh Special Economic Zone – widely known as the Japanese Economic Zone is thriving itself to attract investors. Established on 1000 acres of land,



Principal Secretary to the HPM:  
Planting tree at Sabrang Tourism Park

## NON-FISCAL INCENTIVES





this zone is expected to go on full-swing operation in the first-half of 2023 as all development work of the zone is likely to be completed within June of the same year. Sumitomo Corporation, one of the biggest trading companies in Japan, is the partner for the EZ and BEZA and Sumitomo has established a special purpose company to develop the EZ. BEZA expects that industries from the agro-food, light engineering, chemical, automobile assembly, garments and pharmaceutical sectors will be set up in the EZ.

## BEZA and BEPZA Signs Development Agreement

BEZA and BEPZA have signed a 'Development agreement' to establish 'BEPZA Economic Zone' at Bangabandhu Sheikh Mujib Shilpa Nagar at Chattogram. Principal Secretary to Honorable Prime Minister Dr. Ahmad Kaikaus was present as the Chief Guest among many other dignitaries.

## Eco-Friendly Electric Vehicle at BSMSN

Bangladesh Auto Industries Ltd. is all set to make electric vehicles including two-wheelers, three-wheelers, sedan, hatchback and sport utility vehicle (SUV) at BSMSN. BAIL has plans to produce pick-ups, mini-trucks and multipurpose vehicles. BEZA also allotted land to IFAD autos and Star Consortium for manufacturing and assembly plant.

## Yabang Group and Marico signed Land Lease Agreements

BEZA & Chinese conglomerate Yabang Group have signed a land lease agreement for 100 acres of land in BSMSN. The group has a plan to invest US\$300 million in textile and other chemical industries and create 2200 jobs.

Marico Bangladesh Ltd., a multinational company, signed a Land Lease Agreement with BEZA for 10 acres of industrial plot in BSMSN.



**Shaikh Yusuf Harun, Executive Chairman:  
Land Handover to Marico Bangladesh Ltd.**

## Investment Promotion of BEZA: An unremitting motion

During Covid-19 pandemic, BEZA has conducted a number of well-groomed webinars with local and foreign investors, development partners and other stakeholders to manifest BEZA's motion.

BEZA is also organizing three seminars in the Dubai Expo 2020. The first seminar on "Invest in Economic Zones of Bangladesh: Opportunities beyond boundaries" was held on November 06, 2021. Potential foreign investors, representatives of business bodies participated spontaneously in the session.



**BEZA Seminar in the "World Expo 2020 in Dubai"**

## IPA in Focus



## Bangladesh Hi-Tech Park Authority: Marching Towards the 4<sup>th</sup> IR

Bangladesh Hi-Tech Park Authority started its journey in 2010 to bring economic prosperity to the country through developing appropriate infrastructure and favorable policies to support



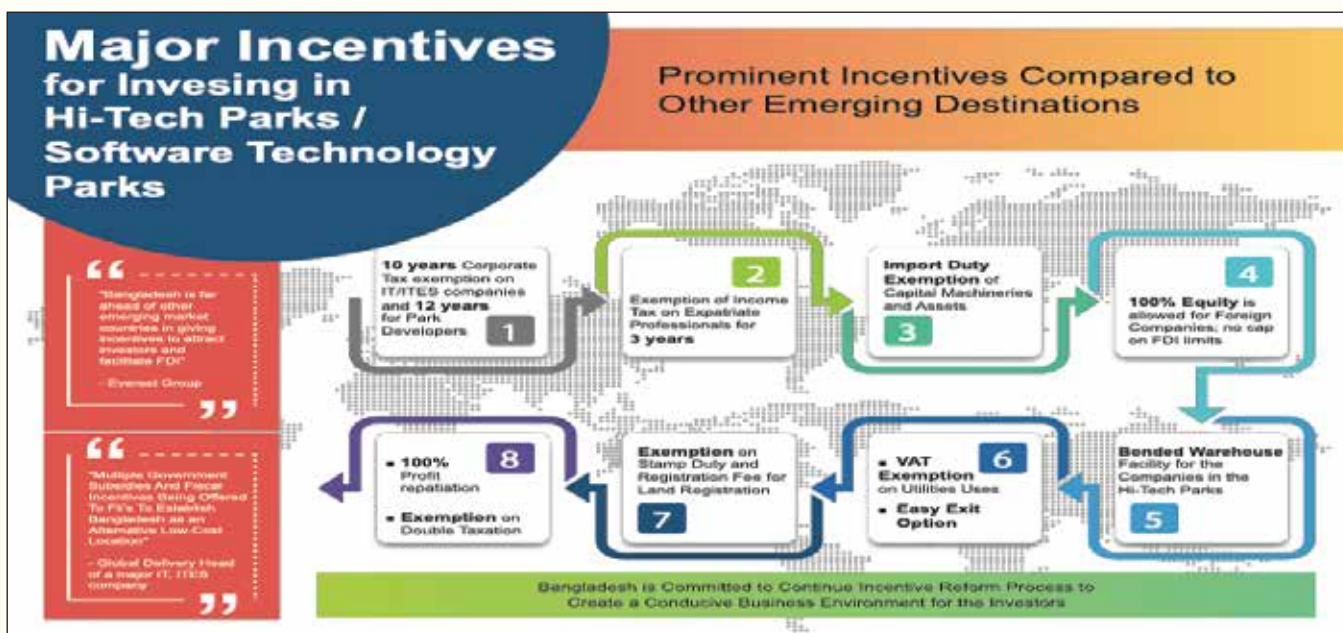
entrepreneurs and investors to stay ahead in adopting the 4IR. With the gradual development of high-tech and software technology parks,

IT incubation and training centers, and specialized laboratories across the country the youth now have access to information technology, R&D focusing on emerging technology. The entire ecosystem is driving towards the implementation of Digital Bangladesh, creating a stream of technology-based employments and decentralizing infrastructure and local employments by promoting entrepreneurship.

Bangladesh Hi-Tech Park Authority is working to establish 39 Hi-Tech Parks and Software Technology Parks and 64 IT training and incubation centers across Bangladesh. Among which 8 hi-tech parks/ software technology parks are already in business with 8 IT Training and Incubation Centers are going to be operational by the year 2021. Construction of the 31 Hi-Tech Parks and Software Technology Parks and 56 IT Trainings and Incubation centers are ongoing. With more than 152+ startups and 169+ investors of manufacturing, hardware, software and biotech sector are housed in the operational parks. Bangladesh Hi-Tech Park Authority has generated over 21,000 employments in just four years.

### Competitive Incentive Packages for Investors

Bangladesh Hi-Tech Park Authority is committed to providing full support to the investors by creating a favorable business environment for them in Hi-Tech Parks.



For that, BHTPA has come up with multiple incentives for the investors to support the business to grow in the process. BHTPA is also established a One-Stop Service system to support investors and other stakeholders. BHTPA supports investors and develops sectors by caring out training programs, establishing specialized labs in different universities.

### Future Industries to Meet the Global Demand

To accelerate the development of the country by utilizing the immense potential of the trillion-dollar Hi-Tech including the ICT sector in the world market, the government has set a target of 5 billion USD in export revenue and employment of 2 million people by the year 2030 from the IT / ITES sector. The emerging sectors are picking up momentum with a sustainable supply and demand. BHTPA is providing free coworking space with all necessary infrastructure and utilities to start-ups located in different Parks and Incubation Centers. Besides the infrastructural support BHTPA provides supports such as mentoring, market validation, connecting to finance and commercialization of the products. BHTPA is establishing university based incubation center and innovation hub in different universities to create a sustainable innovation ecosystem in the country.

Bangladesh's fintech is helping to boost financial inclusion. Bangladeshis nearly doubled the number of transactions they made using mobile devices between 2016 and 2019, from US\$27 billion to more than US\$51 billion (Economist, 2020). Growth has been observed in Travel Tech too, as first-time domestic travel saw a twofold growth during the year 20-21. The market of IoT is gradually increasing and it is being expected that the rate of this growth will reach at 38.3% in 2020 whereas the total market will stand at 267 billion. The Adoption process to support electronics vehicles and supporting policy to assist related technologies are also ongoing.

### IPA in Focus



## Public-Private Partnership: Public Policy Mechanism in Attracting Private Participation in Infrastructure Development

Public infrastructure development through private sector involvement is considered as an important window of ensuring improved and quality services delivery to the tax payers. Therefore, Public-Private Partnership (PPP) mechanism is gaining momentum in capturing private expertise for quality service delivery and for private investment to meet the financing gap. Financing infrastructure project along with long-term contract for construction, operation and maintenance by the private sector is expected to create value for money in managing projects.

PPP initiative in Bangladesh has attracted significant and much needed private investment in improving the country's infrastructure. The current portfolio of





investment in PPP is over USD 29 billion. Countries like Japan, Korea, Saudi Arabia, Denmark, Singapore, India and UAE are keen to provide investment in the development of mega infrastructure of Bangladesh through PPP. Dhaka Elevated Expressway, Dhaka By-Pass, Bay-Terminal, Meghna Bridge at Araihaazar are few vivid examples of private interest. In other words, PPP mechanism is contributing towards the achievement of vision 2041 through developing resilient infrastructure.



## PPP as a Strategic Tool in Achieving Long-term Goals

The 8FYP (July2020-June 2025) illustrates that the lessons of implementation of the Sixth and Seventh Plans suggest a rethinking strategy for the implementation of the large, complex, and capital-intensive projects through PPP. In the 8FYP, the government focused on ensuring sustainable financing in the power, energy, transport, tourism, ICT, education, housing, agriculture and food security and the health sector through PPP. For securing our long-term vision of developed country status by 2041, 30% of Annual Development Program is expected to be implemented through PPP. Moreover, in the SDG Financing Strategy, it is evident that an additional amount of USD 928.48 billion would be needed to achieve our target and the government has identified five potential sources for filling up the gap of financing SDGs to achieve those 17 goals by 2030. Out of the 85% domestic financing, 5.5% target has been put on PPP.

## Institutional & Regulatory Framework of PPP in Bangladesh

Much has been achieved in the development and implementation of the PPP program since 2009. The



PPP Policy 2010, paved the way for the establishment of the PPP Office, which was founded in 2011. The key impetus in the development of the program started in 2015 after enacting Bangladesh PPP Act followed by establishment of PPP Authority under the Prime Minister's Office with significant autonomy on administrative and financial matters. The PPP Authority acts as the central point for promoting the PPP concept in Line Ministries and Agencies in developing PPP projects.

Specific guidelines are introduced for the development and procurement of PPP projects. The guidelines were designed to streamline arrangements for processing and approvals. The Cabinet Committee on Economic Affairs (CCEA) was given the responsibility for providing initial and final approval on PPP projects and the PPP Authority was given the responsibility to ensure that the regulatory framework was being duly followed by the Line Ministries and Agencies in implementing their projects.

## PPP implementation through foreign investors following G2G Partnership Policy

Policy for Implementing PPP Projects through Government to Government (G2G) Partnership, 2017 is considered as an innovation in our PPP initiative. PPP Authority has signed six G2G Partnership MoUs with Japan, Singapore, UAE, Korea, Denmark and Saudi Arabia. These MoUs allow implementing agencies to engage foreign



private investor for implementing PPP project through negotiation. Under this framework, PPP Authority signs MoU with other friendly countries and right foreign private partner for a particular project is primarily selected through that government of that country.



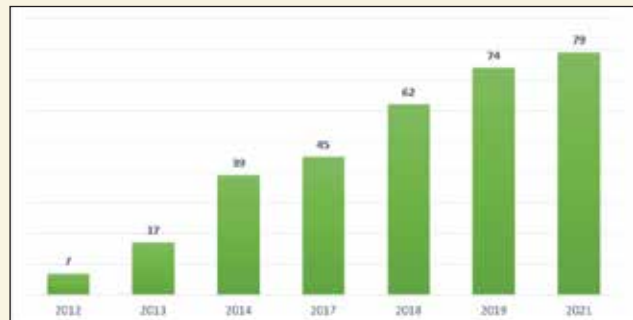
Ten mega PPP projects are being considered for implementation under the G2G Platform with three countries, e.g., Japan, Korea and Singapore. Besides, few other countries such as China, Turkey, India and Canada have also shown their interest in G2G PPP modality.

## Current Scenario of PPP Project Implementation

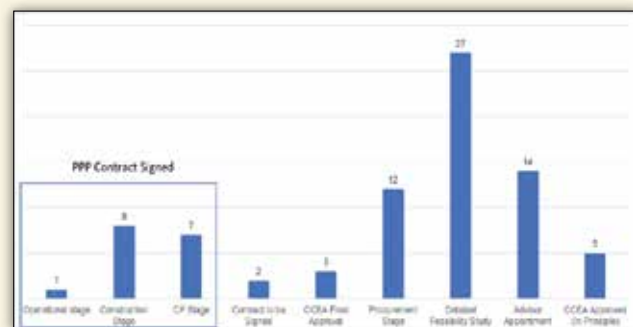
Since 2012, number of projects in the PPP pipeline is increasing. Currently, there are 79 projects under implementation in the PPP pipeline, with total estimated investment amount of USD 29.23 billion. There are 18 ministries and 27 agencies involved in PPP projects. Following is a depiction of ministry-wise number of PPP projects. Contract signing have been completed for 16 PPPs with an expected investment of USD 4 billion. Among them 1 project is operational and 8 projects are under construction. There are 12 projects under procurement stage and 27 projects are under the detailed feasibility study stage.

## Year-wise PPP inclusion (Cumulative) Phase-wise distribution of current pipeline projects

Since 2009, the PPP landscape of Bangladesh has structured in a systematic way to utilize the maximum benefit of the mechanism and to realize the government's vision 2041 under the able leadership of our Honourable Prime Minister Sheikh Hasina. Therefore, Bangladesh PPP framework is developed in such a way that can deliver desired services to citizens, enables the government to meet its responsibility and provide sufficient financial returns to the private sector.



Year-wise PPP inclusion (Cumulative)



Phase-wise distribution of current pipeline projects

Since 2009, the PPP landscape of Bangladesh has structured in a systematic way to utilize the maximum benefit of the mechanism and to realize the government's vision 2041 under the able leadership of our Honourable Prime Minister Sheikh Hasina. Therefore, Bangladesh PPP framework is developed in such a way that can deliver desired services to citizens, enables the government to meet its responsibility and provide sufficient financial returns to the private sector.

## PHOTO ALBUM



*BIDA organized a Day long workshop on “Draft of BD Overseas Investment Policy “on 11 July 2021, in the presence of Mr. Salman Fazlur Rahman, MP, Private Sector Industry and Investment Adviser to the Hon`ble Prime Minister and top representatives of the Government and the private sector. During the virtual workshop – which had 6 breakout sessions on separate policy features, BIDA received recommendations about countries, sectors, eligibility, approving authority and processes, repatriation and credit support. They discussed big FDI opportunities that exist for Bangladeshi companies in Agribusiness, Light Engineering, Food, Service sectors including Education and more. BIDA has been leading the policy formulation as part of an inter-ministerial committee as per the decision of the Prime Minister’s Office.*



*On the occasion of the 46th martyrdom anniversary of the great Architect of Independence Father of the Nation Bangabandhu Sheikh Mujibur Rahman and National Mourning Day on 15<sup>th</sup> August, BIDA officials led by Ms. Mohsina Yasmin, Executive Member laid wreaths at the portrait of Father of the Nation Bangabandhu Sheikh Mujibur Rahman at Father of the Nation Bangabandhu Sheikh Mujibur Rahman Memorial Museum, Dhanmondi 32, Dhaka.*





*On 02 September, 2021, a meeting was held in BIDA conference room to review the infrastructure of the factories and the activities undertaken under the direction of the Prime Minister's Office to take necessary measures to prevent fire-accidents and other accidents at BIDA conference room under the chair of Mr. Md Sirazul Islam, Executive Chairman, BIDA*



*A workshop on "Comprehensive Study on Attracting Foreign Direct Investment Challenges and Way Forward by DOBEY International Ltd." was held at BIDA Conference Room on 06 September 2021. Ms. Parveen Akhter, Executive Member, BIDA presided over the workshop. Where Mr. Md Sirazul Islam, Executive Chairman, BIDA was present as the Chief Guest at the workshop. Mr. Nikhil Kumar Das, Director General (Marketing and Communication), BIDA delivered the welcome address and Mr. Kazi Delwar Hossain, Director, Hon'ble Prime Minister's Education Assistance Trust participated as the keynote speaker.*



*A discussion meeting was held on the Getting Electricity Index of “the Action Plan for Development of the Business Facilitation (EoDB) Index” at BIDA conference room on 14 September 2021 under the chair of Mr. Md Sirazul Islam, Executive Chairman, BIDA.*



*For developing the Ease of Doing Business (EoDB) Index on “Registration Property (RP): Reform Initiatives, Private Sector Feedback and Action Plan indicators” a meeting was held under the chair of Mr. Md Sirazul Islam, Executive Chairman, BIDA conference room on 16 September 2021.*

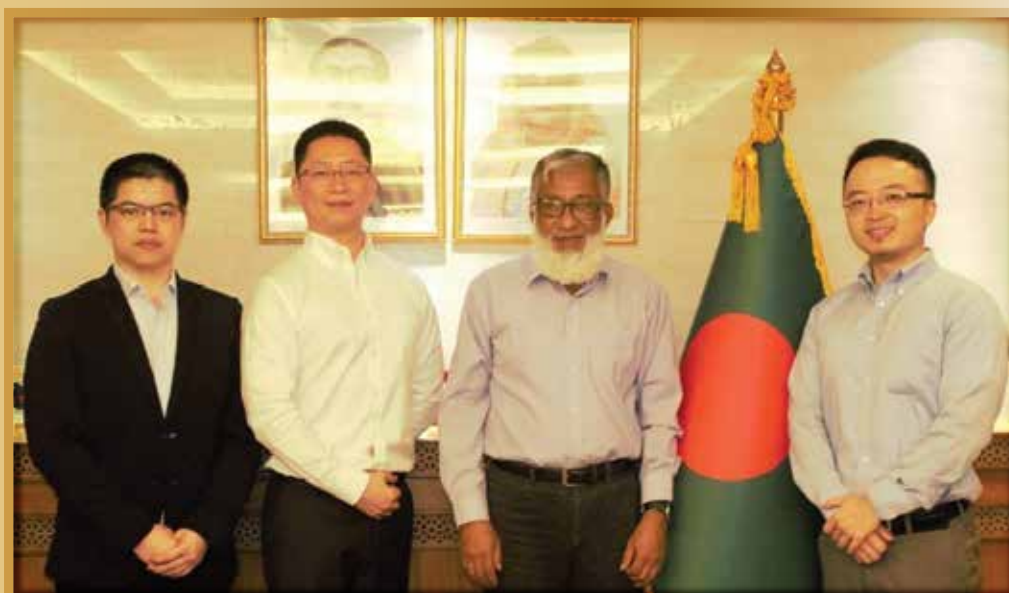


*Mr. Haruta Hiroki, Head of Economic Affairs and Development Cooperation, Embassy of Japan in Bangladesh meets Mr. Md Sirazul Islam, Executive Chairman, BIDA during a courtesy call at BIDA office on 18 July 2021*



*BIDA organized a meeting to review the existing situation and take necessary measures to prevent infrastructural and fire accidents and other accidents of industrial factories, under the chair of Mr. Md Sirazul Islam, Executive Chairman, BIDA on 19 July 2021 at BIDA Conference Hall. At the meeting, it was decided to form a committee of making checklist headed by Mr. Avijit Chowdhury, Executive Member, BIDA. The meeting was attended by representatives of about 35 government and non-government organizations.*





*Mr. Zhang Qidi, Director of the Public Affairs and Communications at Huawei Technologies (Bangladesh) Ltd. meets Mr. Md Sirazul Islam BIDA Executive Chairman, BIDA during a courtesy call at BIDA office on 18 July 2021.*



*Speech of Chairperson Mr. Md Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority (BIDA)*



*Welcome Speech by Mr. Avijit Chowdhury, Executive Member (Strategic Investment), Bangladesh Investment Development Authority (BIDA)*



*Fragment of the participants of the Workshop on Stakeholder Consultation Regarding Investment Aftercare Issues of BIDA*



*Fragment of the participants of the Workshop on Stakeholder Consultation Regarding Investment Aftercare Issues of BIDA*





“We invite you to invest in Bangladesh. You will have the full support of my Government.”

**H.E. Sheikh Hasina MP**  
**Hon'ble Prime Minister**

Government of the People's Republic of Bangladesh

 28<sup>TH</sup> & 29<sup>TH</sup> NOVEMBER, 2021

 Radisson Blu Dhaka Water Garden Hotel

 [www.bidaevents.gov.bd](http://www.bidaevents.gov.bd)



Organized By



Bangladesh Investment  
Development Authority

Supported By



In Association With

Knowledge Partner

Media Partners

# 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



## BIDA

Bangladesh Investment Development Authority  
Prime Minister's Office



bida.gov.bd

Find us on:



BIDA Head Office  
E-6/B, Agargaon  
Sher-e-Bangla Nagar  
Dhaka-1207

Help Desk at Shahjalal Int. Airport  
Phone: 02-8901499  
Mobile: 01716485466

BIDA Office Help Desk  
Phone: 02-55007241-45  
Fax: 02-55007238-40  
info@bida.gov.bd