

M More than Just Banking IRROR

DECEMBER 2019 | VOLUME 1 | ISSUE 1



*Emerging threats of
Trade Based Money Laundering to economy*



Shahjalal Islami Bank

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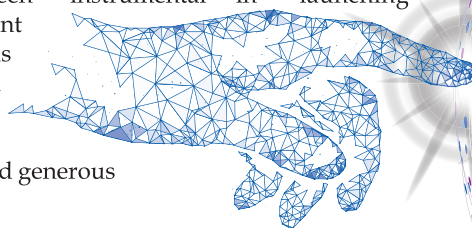
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Editorial



We are proud and honored to publish our in-house publication, a quarterly business magazine “Mirror” after a brief pause. We were highly inspired by our Hon'ble Chairman of the Bank, Mr. Al-Hajj Akkas Uddin Mollah, who has been instrumental in launching the issue. We are grateful to our Senior Management without whose guidance and supports this publication won't be possible to bring to light. On this note, we also express our sincere gratitude to the respected MD & CEO Mr. M. Shahidul Islam, all AMDs and DMDs for their invaluable advice and generous supports.



We started this initiative to keep you up to date on various matters of life. The publication will not confine you within the Banking arena only, but also introduce you with the local and global economic issues, travel memories, useful statistics on macro issues and banking sector. We will also focus on sports, puzzles, health tips, good management practices, individuals partaking in extraordinary events and many versatile things. Our goal is to provide useful information in an easily navigated format. Our aim is to make it worth reading. That's why we have chosen the tagline “*More than Just Banking*”.

As always, your comments and critiques are welcome and necessary in order to ensure this magazine serves the audience in the best way possible. We also encourage you to share this publication with your colleagues and contacts who may be interested in the information provided.

Sections you can expect to see in the quarterly issues of Mirror include:

- 1 **Cover Story:** This section is the editor's pick. It will provide succinct analysis on current buzzing issue that the reader should pay attention. Issues may be from banking to domestic or global economy which has enduring impact on the bank's core business.
- 2 **Banking Practices:** Each issue will spotlight a few write-ups on good banking practices which, as a banker should know.
- 3 **Local and Global Economy:** Detail analysis of the key fundamental parameters of local and global economy that have been reported in the quarter in discussion. In addition, you will find our attempts to project the future development of these key indices in rolling-forward basis.
- 4 **Key Regulation Changes:** Guidelines, policies and circulars published by the governing bodies of the banking industry which includes Bangladesh Bank, NBR, MoF etc. during the reporting quarter.
- 5 **Changes in Strategic Positions:** Changes in key strategic positions within the banking and financial domain during the quarter under reporting.
- 6 **Other sections:** like travelogue, good management practices, health tips, brain teaser, sports, poem and other relevant articles will also be an integral part of this publication.
- 7 **SJIBL Corner:** This section will highlight the corporate events and news about the bank. New branch or service delivery channel opening, local/foreign training, product launching, strategic meetings information will also be the part of this section.
- 8 **People Corner:** This section will keep you informed about new executive on board or on new role, retirement, condolence, scholarly achievement of our colleagues or their kith and kins, tied knot recently or even first day at school/college/university of our colleagues' children etc.

In conclusion, please join us in celebrating the publication of this edition. We hope you will enjoy the new look, features and articles in this edition and those that follow, and we encourage you all to help shape the face and impact of this publication in the years to come. We are optimistic of the bright future as each of you is expected to shaping it. In this newsletter and in the editions to follow, you will find many opportunities to get involved. We encourage you to take advantage of this ideal platform to showcase your potential.

We look forward to your feedback to rnd@sjiblb.com

We wish you a healthy, happy and peaceful 2020!



I am happy to know that an excellent initiative has been taken for publishing Shahjalal Islami Bank's flagship business magazine "Mirror" on a regular basis. I am so delighted that the magazine is going to be published once again after a little pause. It is one of my visions to transform the bank into a knowledge based one through such initiatives. I personally appreciate this laudable initiative by the senior management team under the leadership of our veteran MD & CEO. It is my firm belief that this endeavor will add more value to the name and fame of our beloved bank.

"Knowing is prerequisite for doing something" and I am sure this publication will help all the employees of SJIBL to widen their knowledge on contemporary global and local economies, business and banking. This magazine will also provide an opportunity and scope to express ideas and experiences on different areas by members of the SJIBL Family so that the magazine could be a platform for strengthening the relationship between employees and the management. The magazine should be educational as well as entertaining so that employees become happy after reading the magazine.

You are aware that bank's future success clearly depends on its ability and capacity to provide integrated service according to the multi-faceted needs of the customers. I strongly believe that all the members of SJIBL Family will enhance their capacity and deliver their best personalized service in the years ahead to our valued clients of all strata.

At the end, I appreciate the editorial team for their hard work and dedication they have invested in publishing the magazine. Heartiest congratulations once again and best wishes for the success of the magazine.

Allah Hafez.

Akkas Uddin Mollah
Chairman

“Knowing is prerequisite for doing something”

Message From The MD & CEO



It is indeed a great pleasure to know that the business magazine “Mirror” of Shahjalal Islami Bank Limited (SJIBL) is ready for publication. Publishing such a magazine is not an easy task and requires some special efforts. In this pursuit, without the support of the Hon’ble Board of Directors and inspiration from the honorable Chairman, the magazine won’t come to the light. This endeavor, unprecedented in this Bank, will not only pave the way for quenching thirst for knowledge of our readers but also help developing rapport among colleagues. This magazine is a culmination of the events concerned with economic and business issues from home and abroad.

Over the 18 years of its glorious journey, SJIBL Board and its Management always encourage the culture of learning and conducive environment for its employee as a part of its pro-employee stance. In continuation of this culture, SJIBL has initiated this endeavor to create a learning platform to encourage creative thinking, share and exchange views by building bipolar relationships between its employees and all its stakeholders. As a ready-reference, this publication will aid the readers to expand their knowledge-horizon shedding lights on economy and other issues correlating to economy. At this point, I again express my deep gratitude to the editorial board for their effort to bring out the magazine again.

Since we are on the verge of saying adieu the passing year 2019, it’s a good time of reflection and realization on where we’ve come in this year and where we want to go in the next twelve months. It can be a time of personal as well as professional renewal and recommitting ourselves towards the goal, ‘Build a better future for all’.

I wish everyone a healthier and happier life. May Almighty Allah be generous on us and empower our bank to combat against the challenges upfront.

Happy Reading
Better Banking.

M. Shahidul Islam
MD & CEO

“ *Build a better
future for all* ”

Emerging threats of Trade Based Money Laundering to economy

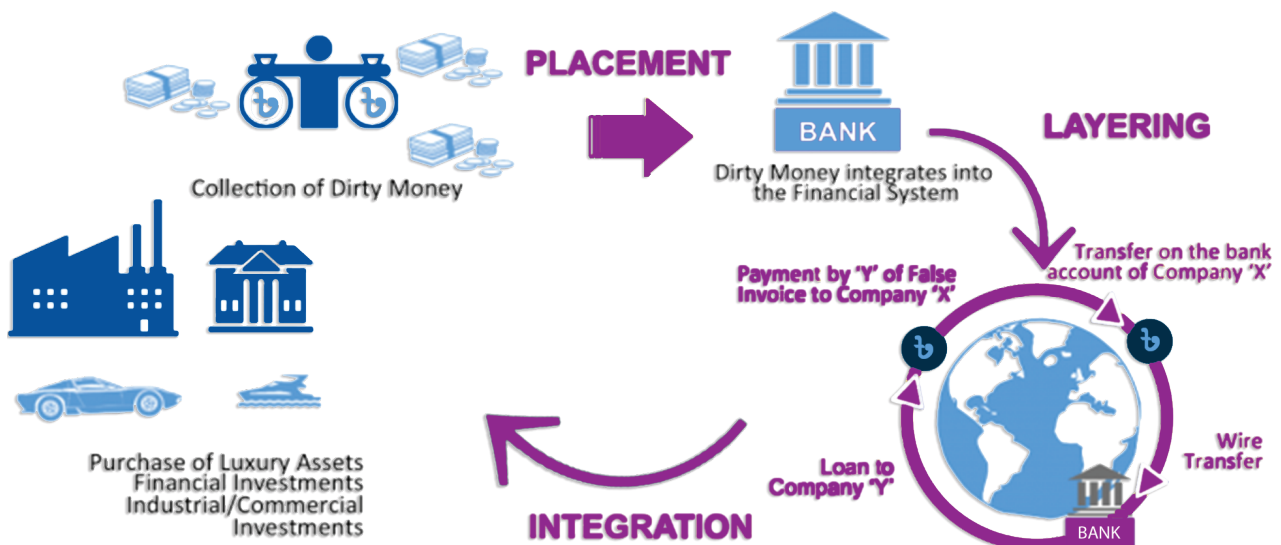


Md. Khalid Hussain, Senior Vice President & Deputy CAMLCO

Introduction

Nowadays Money Laundering has become a global concern. It is a process by which one conceals the illegal source of income and makes it legitimate through a complex sequence of banking transfers or commercial transactions.

It generally occurs in three stages -- Placement, Layering and Integration. Placement is the physical disposal of the initial proceeds derived from criminal and illegal activities into a legitimate enterprise, such as, depositing cash into a bank account. Layering is the process of separating illegal proceeds from their sources by creating complex layers of financial transactions, such as, routing money through multiple bank accounts. And Integration is the stage when illegal funds are reintroduced into the legitimate economy in a way that makes them appear as normal business funds, for instance, purchasing luxurious assets.

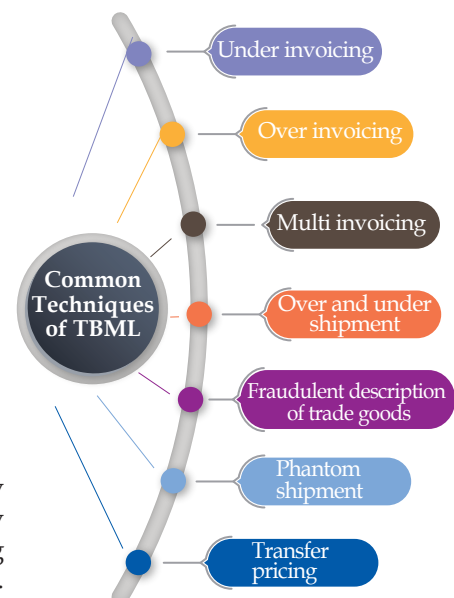


Trade-Based Money Laundering (TBML) is the most widely used technique by which criminals use cross border trade to transform the financial proceeds of their illicit funds into seemingly legitimate revenues. Financial Action Task Force (FATF) defines TBML as ‘the process of disguising the proceeds of crime and moving value through the use of trade transactions in an attempt to legitimize their illicit origin.’

In practice, this financial crime, TBML, can be carried out through the misrepresentation of prices, quantity or quality of imports or exports of goods and services. The TBML schemes often rely on the complexity of global trade as a means of obscuring the true origin of the funds. The proceeds of TBML can move through financial systems, or possibly through bank trade services such as letters of credit, documentary collections etc.

Common Techniques of TBML

International trade system, with its great complexities and vulnerabilities, provides the best opportunities for money launderers to move their money globally from one place to another. The adjacent techniques are commonly used for TBML:



Threats and Challenges of TBML

According to the International Narcotics Control Strategy Report (INCSR), hundreds of billions of dollars are laundered annually by way of TBML. As per PricewaterhouseCoopers (PWC) report January 2015, about 80 percent of Illicit Financial Flows (IFFs) from developing countries are accomplished through Trade-Based Money Laundering.



Global Financial Integrity (GFI), a US-based research and advisory organization, released a report titled ‘Illicit Financial Flows to and from Developing Countries 2005-2014’ wherein it is mentioned that IFFs from developing and emerging economies kept pace at nearly USD 1 trillion in 2014. And an average of 87 percent of illicit financial outflows over the 2005-2014 period were due to the fraudulent mis-invoicing of trade.

It is also mentioned that illegal capital flight from Bangladesh surged USD 9.66 billion in 2013 through trade mis-invoicing and other channels. Of the amount, USD 8.35 billion or over 86 percent was siphoned off through TBML. On an average, USD 5.59 billion was siphoned out of Bangladesh a year between 2004 and 2013. The GFI report shows that the illegal capital outflow from Bangladesh tripled in 2013 from USD 3.35 billion in 2004. The highest amount of illegal capital outflow puts Bangladesh at 26th position among 149 countries in the latest GFI ranking of economics exporting illegal capital.

Bangladesh Institute of Bank Management (BIBM) said in a report that 80 percent of IFFs from Bangladesh are done through TBML.

Measures to be taken to mitigate TBML risks

Bangladesh Financial Intelligence Unit (BFIU) recently highlighted the urgency for prevention and combating the TBML and advised all banks to build up their capabilities on identifying and combating the TBML. Currently, Banks are only dealing with other forms of money laundering efficiently but TBML is not getting proper attention. As a result, abuse of the trade system is expected to become increasingly attractive by money launderers.

To mitigate the risks associated with TBML, banks have to be very careful and vigilant and should take the following steps:

Risk Assessment

Risk assessment of international trade business is necessary to better understand the vulnerability and financial crime risks associated with TBML and mitigate those risks properly. Consequently, the risk assessment will help banks identify the risk areas in trade finance activities and determine how to address the risks.

Applying Know Your Customer (KYC) & Customer Due Diligence (CDD) Procedure

Proper KYC & CDD procedure is an essential part of the mechanism required to mitigate TBML risks. CDD is particularly important for banks to manage and monitor the risks associated with customers on an ongoing basis throughout the relationship. So, banks should ensure appropriate CDD and other information should be collected adequately. Moreover, gathering adjacent information are necessary for mitigating TBML:



Screening of Sanction Lists

As a member of United Nations, Bangladesh is obliged to comply with the instructions of the resolutions adopted by the Security Council under Chapter-VII of UN Charter, United Nation Security Council Resolution 1267 (1999) and its subsequent resolutions and other resolutions 1373 (2001). Therefore, Sanctions screening is a major component of transactional due diligence to ensure that bank is not dealing with sanctioned individuals or entities. So, it is necessary to perform the following screening before doing a foreign trade transaction:



Monitoring & Reporting of Suspicious Transaction & Activity

As a part of transaction monitoring, banks should monitor flow of funds to sanctioned entities and countries, to safeguard themselves from being used as a channel for financial crime. Transaction monitoring should be conducted for both Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) purposes. At the initial stage or during the course of any trade finance transaction, if bank becomes aware that the transaction presents higher financial crime risks or it is suspicious in nature, the bank has to report it to BFIU instantly for their perusal and taking necessary action in this regard.

Special attention on Potential Red Flags of TBML

A list of potential red flags for TBML is to be identified for taking precautionary measures to mitigate the risk and combat TBML. Banks should pay special attention to those red flags at the time of processing trade finance transactions.

Building awareness and training on TBML

There is need for a stronger focus on training and awareness programs for employees of the Bank to enhance their ability to identify TBML techniques. In order to raise awareness and build expertise to combat TBML, banks should go for vigorous actions by arranging regular workshops and training programs on TBML for the employees of banks.

Conclusion

Banks have a vital role to play in minimizing the impact of TBML by reviewing the trades that are financed and conducting due diligence on customers to determine the legitimacy of those trades. To mitigate the financial crime risks arising from international trade transactions banks should be very much careful and vigilant about TBML and they should take vigorous precautionary measures to mitigate the risks associated with it.



Message from the Holy Qur'an

Those who take Riba (usury) will not stand (on the day of Resurrection) except like the standing of a person beaten by Shaitan (Satan) leading him to insanity. That is because they say: "Trading is only like Riba (usury)," whereas Allah has permitted trading and forbidden Riba (usury). So, whosoever receives an admonition from his lord and stops eating Riba (usury) shall not be punished for the past; his case is for Allah (to judge); but, whoever returns [to Riba (usury)], such are the dwellers of the Fire they will abide therein forever.

Surah Al- Baqarah, verse-275



Green Banking: An Approach for Sustainable Banking



Md. Saidur Rahman, EVP and Principal, SJIBL Training Academy

Introduction

Rising global warming, increasing trend of carbon emission and pollution are adversely affecting the overall environment as well as the global climate systems. To protect the globe from probable environmental calamities and ensure continuous flow of scarce natural resources a new approach of banking -- green banking -- has been emerged.

The term 'green' basically refers to the potential impacts and externalities of banking activities on social, environmental as well as ecological aspects. Thus, green banking is an innovative and inspirational mode of banking where a bank is not only a financial intermediary, rather at the same time, it works as a friendly partner of environment too.

Features of Green Banking

The United Nations Environment Program Finance Initiative (UNEP FI) is a notable development in Environmental Risk management between UNEP and the financial sector. Over 200 institutions work with UNEP to understand the impacts of environmental and social considerations on financial performance. The Basel Accords also identify 'environmental risk' as a major element of credit (investment) risk which the financial institutions should address to meet capital requirements.

The key features of green banking are outlined below:

- a It considers social factors with environmental aspects
- b It follows the path of sustainability with automation and efficiency
- c It considers Environmental Risk Rating (ERR) while presenting overall investment risk rating for financing
- d It adopts and implements Environmental Due Diligence (EDD) checklists for financing
- e It influences not only the in-house environment of banks but also clients' business environment
- f It brings benefits for the employees, customers and all the stakeholders as well

Evidences from the Holy Qur'an and Sunnah for Green Banking Initiatives



“Allah (ST) orders “Do not mischief on earth, after it has been set in order.”
[Al-Qur'an: A'raf, 56]

“Allah (ST) also says “Eat and drink from the provision of Allah, and do not commit abuse on the earth, spreading corruption.”
[Al-Qur'an: Baqara, 60]

“ Noble Prophet (pbuh) says, “If the hour is imminent and anyone of you has a palm shoot (to plant) in his hand and is able to plant it before the hour strikes, then he should do so and he will be rewarded for that action.”
[Bukhari, Musnad-e-Ahmad]

Bangladesh Bank's Initiatives to Implement Green Banking

In 2011, Bangladesh Bank advised all the banks through BRPD circular no. 02 issued on February 27, 2011 to adopt a wide ranging Green Banking Policy in a formal and structured manner to protect the environmental degradation and ensure sustainable banking. There were three phases for the implementation of green banking in the banks. Afterwards implementation timeframes were extended vide another circular, GBCSR Circular Letter No. 05 dated September 11, 2013.



Phase 01

June 30, 2014

- Policy formulation and governance issues
- Incorporation of environmental risk in Investment Risk Management (IRM)
- In-house environmental management
- Introducing green finance
- Creation of climate risk fund
- Introducing green marketing
- Supporting employee training
- Consumer awareness & green event
- Reporting green banking practices.

Phase 02

December 31, 2014

- Sector specific environmental policies design
- Green strategic planning
- Setting-up green branches
- Improve in-house environment management
- Formulation of environmental risk management plan and guidelines
- Undertaking rigorous programs to educate clients
- Disclosure and reporting of Green Banking activities

Phase 03

June 30, 2015

- Designing and introducing innovative products
- Reporting in standard format with external verification.

Besides, to revolve green banking initiatives, banks/FIs are advised to facilitate their clients in financing for installation of ETP, Bio-Gas, Solar Energy and HHK under refinance program of Bangladesh Bank and the refinance line of Bangladesh Bank which is about BDT 2.00 billion at only 5 percent rate of interest/profit.

The Scope of Green Banking Initiatives

Banks can be green by bringing following changes in banking activities.

01 Internal Operation and House Keeping



- Use of papers on both sides for internal consumption
- Introduction of e- statement for customers in lieu of paper statement
- Use of online communications in the best possible manner
- Using energy saving bulbs



- Using more daylight instead of electric lights and proper ventilations in lieu of using air conditioning
- Video /audio conferencing in lieu of physical travel
- Efficient use of printer cartridges, photocopy toner, office stationery etc.



- Conversion of bank's vehicles into CNG/LNG and use of energy efficient electronic equipments
- Sharing electronic files, voice mail, and e-mail instead of paper-based communications
- Common use of table stationeries instead of individual use

02 Investment Management



- Emphasis to install water treatment plant, ETP or hazardous waste treatment plant
- No investment on projects affecting health and environment.



- High preference to eco-friendly projects like renewable energy plant, clean water supply project, bio-gas plant etc.
- Encourage customers to promote their products and services in an environment friendly way

03 General Banking Management



Initiatives to be taken to provide wide range of banking operations including SMS banking, internet banking, centralized foreign trade processing system, automation of all statement, BACPS participation, alternative delivery channels (e.g. debit card, remittance card, pre-paid card, travelers card, ATM etc.), online data center, disaster recovery site, central MIS system, etc.

04 Corporate Social Responsibility (CSR)



- To train employees to increase their knowledge and to develop attitude about green banking.
- To provide comfortable working environment by installing eco-friendly equipments.
- To ensure smoking free environment and safe drinking water at offices

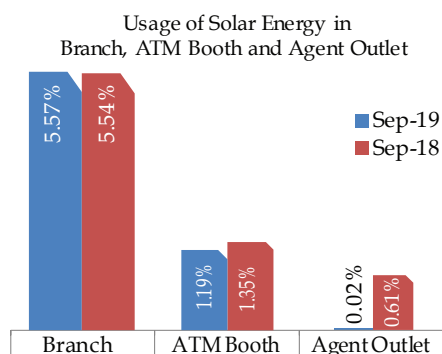
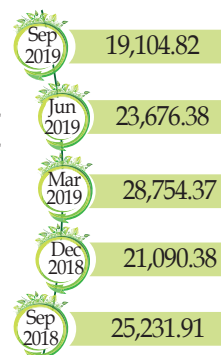


- To contribute for better environment, city beautification initiatives, sports etc.
- To form a fund (climate change risk) for flood, disaster, health & environment.



Green Banking Practices in Bangladesh

Banks are required to allocate a considerable amount for green banking in their annual budgets, which will include (a) Budget for green finance (b) Budget for Climate Risk Fund and (c) Budget for marketing and capacity building for green banking. Under the continuous supervision of the central bank, in recent days, an increasing number of banks are going green by providing innovative products and financial services to support the activities that are eco-friendly. Green investment by the banks from re-finance scheme and own sources in the recent times are really appreciable.



About 40 Banks conducted Environmental & Social Risk Rating of 13,597 projects against which 13,261 projects have been financed during the Q3 of 2019. The use of Solar Energy in branches, ATM booths and agents outlets by the scheduled banks are also growing according to the adjacent figure. Online bank branches number grew by 0.13 percent to 89.58 percent in Q3 2019 than Q2 2019.

Green Banking Practices in SJIBL

Shahjalal Islami Bank Limited (SJIBL), since its inception, conducts all the banking activities with due consideration for overall benefits and welfare of the stakeholders, ethics, economic justice, environmental cognizance, Shariah guidelines etc. In line with the central bank's

circular, the Bank has undertaken the following steps for proper and effective governance of the Green Banking activities:

- A separate 'Green Banking Unit' has been established with the responsibility of designing, evaluating and administering green banking related issues of the Bank.
- A broad 'Green Office Guidelines' for the Bank has been issued to protect environment pollution while financing customers as well as to improve in-house environment management through efficient use of various resources (e.g. reduce usage of papers, water, usage energy efficient lights, green procurement, recycling, energy savings in using equipments etc.).
- Incorporation of 'Environmental Risk Management (ERM)' in the Bank's Investment Risk Management practices etc. In 2018, ESDD checklist was done for 197 investment proposals and among these projects, there is no high risk project financed by the Bank.
- Invitation of application for recruitment and promotional activities are done through online.
- Bank arranges online based E-Learning training programs for the employees, online HRM, etc.
- Corporate office of the bank has been awarded 'LEED GOLD' certificate from US Green Building Council as first ever green building in the country's banking sector.
- All the branches are providing real-time banking services and ATM number grew to 104 which will soon reach to 110 at the end of this year.

As a result of the special emphasis from the management in 2018 green financing portfolio of the bank stood at Tk.787.64 million.

Conclusion

Bangladesh is one of the most climate change vulnerable countries in the world. In line with global development and response to the global warming, Green banking plays significant roles. It is not just another CSR activity; it is all about going beyond to keep the world livable without any significant damage. In fact, 'green banking' is a multi-stakeholders endeavor where banks have to work closely with govt., NGOs, central bank, customers and business communities to reach the goal. Government should also encourage the general people about the green banking practices. The central bank should continue its initiative, monitor or supervise the commercial banks in this regard. So, every bank has to participate and contribute to green banking practices in today's extreme national and global banking competition to preserve green for the generation next.



Mohammad Ariful Islam Khan, FAVP, IRMD, Corporate-II, Head Office

Financing to readymade garments (RMG) industry seems to be very profitable for banks as it generates both funded and non-funded income. This sector accounts for a significant portion of a bank's total investment portfolio.

For the last two decades, the RMG sector has been playing a pivotal role in overall profitability in the country's banking sector. Although it is very much remunerative, it requires strong follow up and strict supervision.

Investment risk is one of the core risks of the banks and nowadays default investment has become one of the most talked about issue in the country's banking sector. In 2019, default investment crossed Tk. 100 billion marks and growing at fast pace since then. So, investment risk management, particularly risks relating to financing RMG sector, has become an important challenge for banks and failure in this regard may lead to failure of banks.

Export is one of the most important parameter for RMG sector as all financing in RMG are count on export. If export fails or liability becomes higher than export, subsequent repayment will not be regular. In banking industry, we have seen that in some cases, bank has converted non-funded liabilities to long term funded liabilities due to export fail or in order to comply with bank commitment against accepted liabilities of the bank.

Liabilities are creating extra risks in the country's banking industry especially on Asset-Liability Management (ALM). Moreover, borrower selection is another important indicator for RMG financing and banks have to assess 5Cs (Character, Capacity, Capital, Conditions & Collateral) of customers judiciously and unbiasedly before making any lending decision.

In present scenario, we have seen that some RMG exporters are fully compliant and do not have any overdue liabilities or forced Investment (IAC-Investment against Commitment) against export. They have strong customer base and backward linkage as well as strong collateral security. This type of RMG unit deserves to be in the top priority list of banks. On the other hand, some RMG exporters which are occasionally prone to late shipment, non/least-compliant, have overdue liabilities or forced investment against export and do not have strong customers base. Many of them are likely to open excess back to back LCs against export orders although collateral security is not very strong. These types of RMG units require continuous follow up and monitoring. In this regard, the following facts may be considered during financing against back to back LCs in order to minimize the investment/trade finance risk of the bank.

① Back to Back (BTB) LC financing against export orders is a common facility of the bank for the RMG exporters. So, the bank shall properly assess the management competency of the client, past performance, actual requirement, production capacity, product price, export forecast, credit worthiness of the buyer etc. before sanctioning back to back LC limit. Though this type of facility is primarily non-funded in nature but once in a while it may turn into funded liability.

② Presently, EDF financing under back to back LC limit is another common facility for RMG exporter. The exporter opens back to back LC at sight basis under EDF facility to import/procure bulk amount of raw materials. Bank shall take extra caution/special judgement in case of opening inland back to back LC at sight basis under EDF facility in favour of local manufacturers/suppliers or same sister concern of the exporter to avoid accommodation of fund/encashment through such type of LC as EDF facility is to be turned funded liability of the bank.

③ Close monitoring and supervision is required on genuineness of Master export LCs/sales contract, back to back LC opening trend, timely shipment, timely export document submission as well as repatriation of export proceed timely. So, branch should maintain Back to Back LC Control Register or Export Register properly to reconcile each export order for matching with the liability.

④ Before opening of back to back LC, the exporters should be asked for submission of a cost sheet relating to the concern export orders. The cost sheet should contain total requirements of the fabrics in percentage (%), yarn (%), accessories (%), Knitting/Dyeing/Washing costs (%) and calculate their Cutting & Making (CM) portion. If it is found that accessories costs are higher than that of fabrics/yarn costs, an explanation should be obtained from the customers in this regard.

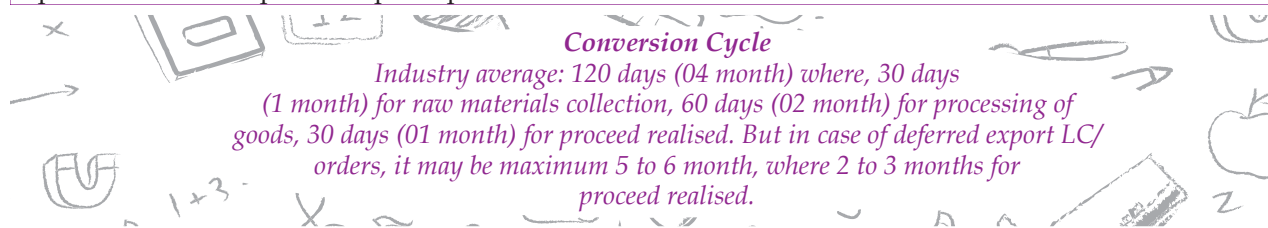
⑤ Inland back to back LC for local accessories will be opened when the fabrics/yarn arrives at the customer's factory premises. Inland back to back LC for fabrics/yarn shall be opened favouring only reputed Manufacturer/Supplier of the country upon confirmation that the fabrics/yarn by which RMG is to be made is a 100 percent in conformity with the contract between buyer and exporter upon which Master LC is issued. Acceptance of local bills shall be given after proper verification of the consignment that has been received in the client's bonded warehouse. If the aforesaid practice is followed, the apprehension for accommodation of fund/encashment through local LC shall be prevented to a great extent.



6 In some cases, the exporter opens back to back LC against sales/purchase contract. Afterwards, the exporter submits replacement export LC against the same sales contract. In that case, bank shall verify the genuineness of the sales contract, regular follow up and monitoring so that the exporter can submit replacement export LC timely with full value. Besides shipment date to be matched with the respective sales contract.

7 The sales/purchase contract is not legally enforceable for ensuring optimum protection. In several instances in RMG, exporters failed to undertake legal actions due to the weaknesses in sales/purchase contract. So, bank should examine the terms and conditions of the sales contract properly. Back to back LC against contracts is found to be relatively risky and prone to greater risks as compared to that of against master export LC. It is suggested that bank should not enter into contact based on export without satisfying credit worthiness of the buyer. In addition, bank may encourage the exporter to arrange export with the buyer on DP (Document against Payment) basis or arrange TT/advanced payment before shipment (if possible).

8 To avoid forced investment against accepted liability, back to back LC will not be opened with marginal lead time as well as beyond the production capacity of the factory. In that situation, bank shall be counted export conversion cycle so that payment of accepted bills against back to back LC is to be made on maturity date upon execution of export by the exporter and accordingly repatriation of export bill in due course. In addition, production capacity of the client's factory/machinery must be taken into special consideration so that the client is in a position to complete the manufacturing of the goods and makeshipment within stipulated time of shipment as per export orders.



9 Back to back LC will be allowed with the matching of Master LC and maintain standard ratio of commodities i.e. Fabrics, Yarn & Accessories and their LC opening trend.

10 Comprehensive stock report should be collected from the client (quantity and value of raw materials, work-in-process and finished goods to be mentioned separately) on monthly basis and bank shall accordingly verify the stock with physical inspection from time to time.

11 The customers will be asked about the reasons behind forced investment (if any) liability and ascertain the veracity through inspection of the factories.

12 In case of late shipment or stock lot, a statement will be obtained from the customer mentioning position of finished goods, goods under work-in-process and stock of uncut fabrics/ accessories.

13 If the stock position does not reconcile with the forced investment (if any), i.e. liability is higher than actual stock and no satisfactory answer from the customer, the new back to back LC against new export order may be stopped on account of respective customer or look over with the customer immediately.

14 But if the client needs new back to back LC, bank will be counted the total back to back liability equivalent to export earnings from unexecuted lien export LC/orders. It may be counted in the following way:

“Total outstanding back to back LC liability + Accepted liability + Outstanding and/or to be created liability under PC/Bai-salam/BMCTR/FDBP/EDF/Forced Investment (if any)/others = Document under Collection+ FC held (Single Pool) + Value of unexecuted export orders under Lien.”

If any incompatibility is found, the matter should be brought to the immediate management's attention for taking decision to open back to back LC on account of respective customer so that corrective action can be taken at the initial stage through discussion with the client and simultaneously the client will be persuaded to provide additional collateral or increase export to protect the interest of the bank.

Finally, the global economy as well as total banking activity is changing rapidly. So, it is inevitable that bankers dealing with RMG sector must keep themselves abreast of the emerging management skills, experience and knowledge to handle the situation smoothly.

Ashique Iqbal, VP & In-charge, R&D
 Mohammad Manzur Rahman, AVP, BDMD

The growing Muslim Population is now getting attention from the globally leading firms which include financial verticals. The global Muslim market now stands at approximately 1.8 billion which is projected to grow to 2.6 billion by 2050 representing nearly 30 percent of the projected global population.

Among total Muslim population, 43 percent are aged below 25 years which is 11 percent of global population. This segment is young, confident and proud of their identity with freedom and ability to purchase what they desire. This largely untapped consumers are often referred as '3rd one billion' because of their fast-growing purchasing power. It is growing at a rate of almost US\$ 1.4 billion daily. While the halal' market alone is



worth a staggering US\$2.1 trillion a year which is greater than the entire GDP of India, Russia, Canada or Australia respectively.

It's not a surprise that marketers are in throat-cut competition to tap this untapped segment as it is increasing at US \$500bn each year due to the enormous growth of the global Muslim population. However the story is different in Bangladesh.

Defining Islamic Branding

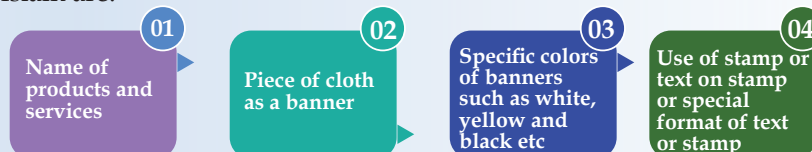
According to Ogilvy Noor, the Islamic Branding wing of world leading advertisement firm Ogilvy and Mather, "Branding that's empathetic to Shar'iah values, in order to appeal to the Muslim consumer, ranging from basic Shar'iah-friendliness to full Shar'iah-compliance in all aspects of a brand's identity, behavior and communications." According to the firm, core Shar'iah values and its compliance resonate with majority of the Muslims no matter where they are located, age, gender, culture or degree of religious practice. Shar'iah is not limited to fiqh (law) only, but also contains integral values like honesty, respect, kindness, peacefulness, purity, discipline, modesty, unity and dignity.

How Branding was used in Islam: some historical evidences

The Holy Quran and Hadith testify that Islam allows branding for the purpose of identification and differentiation of the products and services. This was the habit of Prophet Muhammad (saw) that he used to name his belongings and changed the names of persons and their belongings if they were un-Islamic, unethical or unpleasant. Moreover, branding was also used to create positive competition amongst the people during his time. Some examples of branding and branding elements mentioned in Islamic literature are given below:

- 1 Naming of domestic animals belonged to Prophet Muhammad (saw) such as *Camel: Qaswa*
- 2 Naming of the weapons e.g. *Sword: Dhulfiqar*
- 3 Awarding of title on remarkable services e.g. '*Saifullah*' i.e. *Sword of Allah, to Khalid bin Walid.*
- 4 Offering of swords on account of distinctive services e.g. *offering of sword to Abu Dajana*
- 5 Offering of banner to create completion e.g. *offering of banner to Ali (ra)*
- 6 Selection of colors on different occasions e.g. when Prophet Muhammad (saw) conquered Makka, colour of his banner was *white*; he used *yellow* and *black* banners on other occasions.
- 7 Use of ring as stamp e.g. Prophet Muhammad (saw) used to put *stamp* of Nabuwwat on letters.
- 8 Continuing with the same branding element e.g. Caliphs of Prophet Muhammad (saw) used the *stamp* of Prophet Muhammad (saw) after his demise.
- 9 Images of date palms e.g. '*the Land of date-palm*' is Madinah; image of date palms is the national emblem of Saudi Arabia.

In the light of above discussion, some noteworthy items that can be picked up as branding elements from the early history of Islam are:





Branding in Islamic Banks

Most of the Islamic Banks across the world adopted themes prominently in their logos include: traditional Islamic emblem: e.g. *Domes (Qubba), Minarets (Minar), Cap (Qulansuwa), Stamp (Khitamah)*; use of modern Islamic emblem like *Crescent (Hilal), Beads (Tasbeeh), Grillwork (Shubbak), Door of the House of Allah (Babe-Baitullah), Curtain of the House of Allah (Rida-Baitullah)*; and use of traditional Islamic language e.g. Arabic and also currency and currency bags are commonly used in Islamic glorious period. Study of Islamic banks taglines also exhibits an interesting scenario. Most of the Islamic banks use quotes from Quran and Al hadith as tagline or display as supportive to tagline for marketing and branding. Bangladeshi banks namely Prime Bank and Bank Asia tag-lined their Islamic operations as “*Hasanah*” and “*Salamah*” while HSBC and SCB operating Islamic Banking globally under the brand name of “*Amanah*” and “*Saadiq*”.

Prohibited in Islamic Branding

Though, by default, Islam is not against branding or brand elements as obvious from above discussion but it puts some restrictions on some items, such as:

- a Use of statues or their images
- b Images of living creatures, particularly sketching of the face of human or animals
- c Images or sketches of females, particularly their faces and satar
- d Slogan/tagline that is insulting
- e Cheating and false claims
- f Use of immodest/un-ethical/shameful/inhuman words or images
- g Use of the symbols and brands of other religions.

Islamic Branding is different from the Traditional ones

As for the Muslim consumers, the story is a bit different. Marketers cannot just play around with the emotional drivers, but they also need to understand the core values on which these drivers are founded. Without these deep understanding, marketers will fail to create a ripple through the mind of the Muslim consumers. Hence most of the marketers face two major challenges while addressing the Muslim consumers.



First, most of the global brands operate on a geographic basis, but the ‘Islamic conscience’ is something that is a more universal concept. The best way to capture this is to move from localized management to a universally focused product management function to transfer the Islamic brand and its meaning into the core products. Second, Muslim consumers are a segment who commonly believe in Allah and everything else fits into it. Muslims’ own belief in the significance of Islam in their lives is pervasive, and for them, this ‘sincerity’ is key in marketing practice of any company.

Banding Reality in Islamic Banks

Islamic banks especially in Bangladesh rely upon strategic Public Relations (PR), punctuated with religious flavor for branding. In other word, Islamic banks follow the principle which weighs more on public relation and less on branding. This fraternity needs turning its focus on developing human capital and sustainable branding framework as essential core business functions.

Islamic banking and its values are often under-represented in the arena of branding as it is dominated by the western world since the popularization of branding began in the late 19th century. Western brands, their advertising agencies, marketing professors, brand gurus, and celebrities hold the major possession in global

rankings and English is the lingua franca of global business. Inevitably, this means that success for the rest of the world is judged next to that of the West.

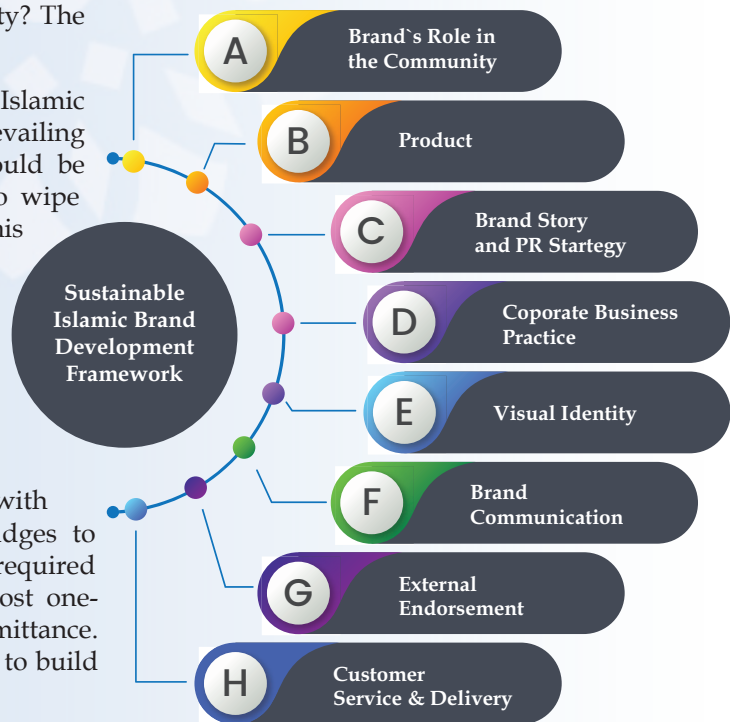
During the regime of the Prophet Muhammad (saw), his leadership assured a clear and consistent message from one source and executed branding par excellence. However, the global landscape today is much more complicated and lacking of any real brand leadership from Islamic frontier. Like the Islami banks of other countries, Bangladesh is also suffering from the lack of brand leadership.

For example, a distinct feature of Islamic finance is that Islamic banks cannot take unrealized profit into income from their overdue investments which the conventional banks do. Rather Islamic Banks have to utilize these profits to various Corporate Social Responsibility (CSR) activities through foundation for the benefit of greater human kind. The question remains, how many Islamic Banks communicated this message to its stakeholders or how many stakeholders are aware of it? The answer is not much but a few.

Hence, many industry experts believe that Islamic banks miserably failed to brand their distinct features as beauty of Islamic banking system; rather misleading news about Islamic Banks often headlined which gets majorities' attention. Such as, an illogical query is often questioned is whether Islamic banks take interest or do banking like the conventional ones. How many Islamic Banks arranges road-show or awareness build-up session inviting their surrounding community? The attempts are just like a drop in the ocean.

We need to develop a sustainable Islamic Branding framework in a way that the prevailing misconceptions among the mass people could be disappeared. We know, it will take time to wipe out the wrong perceptions and but for this lagging effect, we should not stop trying. In this regard, country examples like Malaysia, Pakistan, Indonesia and UAE can be referred. These countries are fast setting up infrastructure, guidelines and facilitative bodies to cash in the Islamic branding potential.

Surely, the local Islamic Banks together with the cross-country experience can build bridges to cover up the gaps. Because they have the required foundation, Islamic Banks alone holds almost one-fourth share of deposit, investment and remittance. The Ogilvy Noor report reveals eight factors to build a successful Islamic brand which are:



In conclusion, we should put our heads and hands together for the formulation of common Islamic Branding guidelines in the light of Shar'iah and ensure its practices across the vertical before the potentials going beyond our reach.

The truthful merchant (is rewarded by being ranked) on the day of Resurrection with prophets, veracious souls, martyrs.

Jame' Tirmidhi

স্কুল ব্যাংকিং: কচি মনে সঞ্চয়ের দীক্ষা



মিসেস নাহিদা আকতার, এসইও, হালিশহর শাখা

প্রাক-কথন:

আজ লিখতে বসে শৈশবের একটি সুখ স্মৃতির কথা মনে পড়ে গেল। ছোট্ট নাহিদের মনে আনন্দের শেষ নেই। কারণ কাল থেকে শুরু ঘড়িয়া ও হরব (চলিত ভাষায় চৈত্র সংক্রান্তি ও পহেলা বৈশাখ)। কাল তাদের ছোট্ট উঠান ভরে যাবে নানা রং-বেরংয়ের ও নানা রকমের মাটির খেলনা। সারা বছর ধরে ছোট্ট কাকা ও ছোট্ট মামা রসুই ঘরের (রান্নাঘর) বাঁশের পালায় (খুঁটি) জমিয়েছে আধুলি ও টাকা এই দিনের কথা চিন্তা করে। সে টাকা বের করে তারা প্রতিযোগিতা করে মেলা থেকে কিনে আনবে তাদের আদরের ডাইজি ও ভাগনির জন্য খেলনা। আজ প্রাপ্ত বয়সে এসে অনুভব করতে পারি, প্রতিটি খেলনার পরতে পরতে জড়িয়ে ছিল স্কুল পড়ুয়া মামা-চাচার কী পরিমাণ নির্ভেজাল ভালবাসা। এটি ১৯৮২-৮৩ সালের কথা, তখন স্কুল ব্যাংকিং ছিল না। স্কুল-কলেজগামী শিক্ষার্থীদের মধ্যে সঞ্চয়ের মানসিকতা সৃষ্টি করার লক্ষ্যে ও তাদের প্রচলিত ব্যাংকিং সেবার সাথে পরিচিত করার জন্য বাংলাদেশ ব্যাংক ২০১০ সালের ২ নভেম্বর তারিখের বিআরপিডি সার্কুলার-১২ এর মাধ্যমে স্কুল ব্যাংকিং বিষয়ে একটি পরিপত্র জারি করে। এই মাধ্যমে দেশের সকল বানিজ্যিক ব্যাংকে গুরুত্ব সহকারে দেশব্যাপি স্কুল ব্যাংকিং সেবার সূচনা হয়।

স্কুল ব্যাংকিং এর ইতিবৃত্ত:

স্কুল ব্যাংকিং এর সূচনা হয়েছিল মার্কিন যুক্তরাষ্ট্রে ১৮৭০ সালে। জে.এইচ. থাটকে যুক্তরাষ্ট্রের স্কুল ব্যাংকিং ধারণার জনক বলা হয়। এই অন্যানুষ্ঠানিক সেবার গ্রহণযোগ্যতা ক্রমশ বৃদ্ধি পেতে থাকায় আমেরিকান ব্যাংকারস এসোসিয়েশন (ABA) ১৯১৩ সাল হতে এই ধারণাকে প্রচলিত ব্যাংকিং সেবায় অন্তর্ভুক্ত করে। স্কুল ব্যাংকিং আমাদের দেশে একেবারে নতুন নয়। স্বাধীনতা-পূর্বকালীন মুসলিম ব্যাংক ১৯৬০ সালের দিকে এই সেবা চালু করেছিল, যা পরবর্তীতে বেশি দূর অগ্রসর হয়নি। স্বাধীনতা উত্তর বাংলাদেশে AB ব্যাংক ২০০৩ সালে চট্টগ্রামের সান সাইন স্কুলে এই সেবার কার্যক্রম শুরু করেছিল। এই অন্যানুষ্ঠানিক কার্যক্রমও বেশি দিন টিকিয়ে রাখা যায়নি। পরবর্তীতে বাংলাদেশ ব্যাংকের সক্রিয় তদারকিতে এই সেবার জনপ্রিয়তা উত্তরোত্তর বৃদ্ধি পাচ্ছে।

স্কুল ব্যাংকিং কী, কেন এবং সুবিধাসমূহ:

ব্যাংকিং বলতে সোজা কথায় ব্যাংকে টাকা জমা রাখা এবং প্রয়োজনে টাকা উঠানোকে বুঝায়। আজ শুধু বড়রা ব্যাংকিং করে না, ৬ থেকে ১৮ বছরের শিক্ষার্থীরাও তাদের বাব-মা অথবা বৈধ অভিভাবকের সঙ্গে যৌথ ভাবে 'স্কুল ব্যাংকিং হিসাব' খুলতে পারে। সাধারণত ১০০ টাকা প্রাথমিক জমা দিয়ে অধিকাংশ ব্যাংক এ হিসাব খুলে থাকে। দরকার হলে এ হিসাব থেকে যে কোন সঞ্চয়ী স্কিম খুলে নতুন হিসাব পরিচালনা করা যায়। স্কুল ব্যাংকিং হিসাব পরিচালনা করার জন্য কোন প্রকার ফি নেই। ন্যূনতম স্থিতি রক্ষণাবেক্ষণেরও প্রয়োজন পড়ে না। এক কথায়, 'স্কুল ব্যাংকিং' হিসাবগুলো থেকে সরকারি ফি ব্যতীত অন্য কোন প্রকার সার্ভিস চার্জ/ফি কর্তন করা হয় না। এছাড়াও এই হিসাবে রয়েছে আকর্ষণীয় মুনাফা প্রাপ্তির সুবিধা। অনেক ব্যাংক বিনা মূল্যে বা স্বল্পমূল্যে ডেবিট কার্ড প্রদান করে; অনেক ক্ষেত্রে এই হিসাবে অনলাইন ব্যাংকিং ও ইন্টারনেট ব্যাংকিং এর সুবিধা থাকে। ব্যাংকভেদে এই হিসাবের বিপরীতে শিক্ষাখণ সুবিধা অথবা শিক্ষা জীবন শেষে উদ্যোগ খাণ পাওয়ার বিশেষ সুবিধা রয়েছে। শিক্ষার্থীর বয়স ১৮ বছর পূর্ণ হওয়ার পর তার সম্মতিক্রমে এই হিসাব সাধারণ সঞ্চয়ী হিসাবে রূপান্তর করা যায়।

সঞ্চয়ের প্রয়োজনীয়তা:

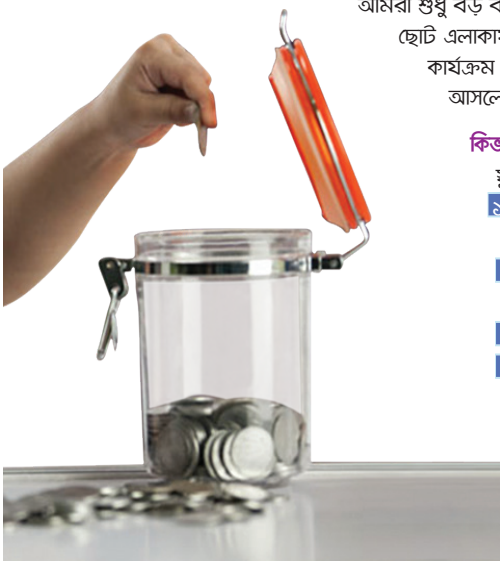
“ ছোট ছোট বালুকণা, বিন্দু বিন্দু জল
গড়ে তোলে মহাদেশ সাগর অতল ”

আমাদের দেশের বিশাল এই জনগোষ্ঠীর একটা বড় অংশ হচ্ছে স্কুল-কলেজগামী শিক্ষার্থীরা। সবাই যদি একটু একটু করে সঞ্চয় করি, তবে সেই সঞ্চিত অর্থ দিয়ে দেশের বিশাল উন্নয়নে আমরা অংশ গ্রহণ করতে পারবো। মিতব্যয়িতা মানে কুপণতা নয়। সঞ্চয়ী এবং মিতব্যয়ী হতে আমরা আগামী প্রজন্মকে উৎসাহিত করার দায়িত্ব নিতে পারি। কারণ মিতব্যয়ীরা আর্থিক দৈন্যের শিকার হয় না। তাই তাদের জীবনে সফলতা অর্জনের সম্ভাবনা অধিক। ছেলেবেলা থেকে যদি আমরা এই কথা গুলো শিশু মনে গেঁথে দিতে পারি, তবেই আসবে স্কুল ব্যাংকিং কার্যক্রমের সফলতা ও আর্থিক অন্তর্ভুক্তি পরিধির প্রসারতা। একজন ছোট শিক্ষার্থীর নামে যখন ব্যাংক হিসাব খোলা হয়, তার নামে টাকা জমা হয়, তার মানসিকতায় ইতিবাচক প্রভাব পড়ে। তার টাকা জমানোর আগ্রহ বাড়ে, খরচ করার প্রবণতা কমে, টাকার সঞ্চয়বাহারে পরিকল্পনা করে। দীর্ঘমেয়াদে চর্চিত এ অভ্যাস কেবল তার ব্যক্তিগত পরিকল্পনাই বাস্তবায়নে সহায়তা করে না, বরং সামষ্টিকভাবে যোগান দেয় ব্যাংকের জন্য আমানত আর ব্যবসায়ের জন্য বিনিয়োগ।

আমরা শুধু বড় বড় স্কুল-কলেজ বা আবাসিক এলাকায় নয়, এই স্কুল ব্যাংকিং ছড়িয়ে দিতে পারি বিভিন্ন বস্তি ও ছোট ছোট এলাকায় যেখানে Mass People থাকে। যাতে NGO পরিচালিত স্কুলগুলোর শিক্ষার্থীরাও এই ব্যাংকিং কার্যক্রম এর আওতায় আসতে পারে। এতে উপকার হবে কোমলমতী দুঃস্থ ঐ বাচ্চাদের। তাদের হাতে টাকা আসলে সঞ্চয় করার প্রবণতা তৈরি হবে যা তাদের দেখাবে সোনালী আলোর দিন।

কিভাবে টাকা জমাবেন:

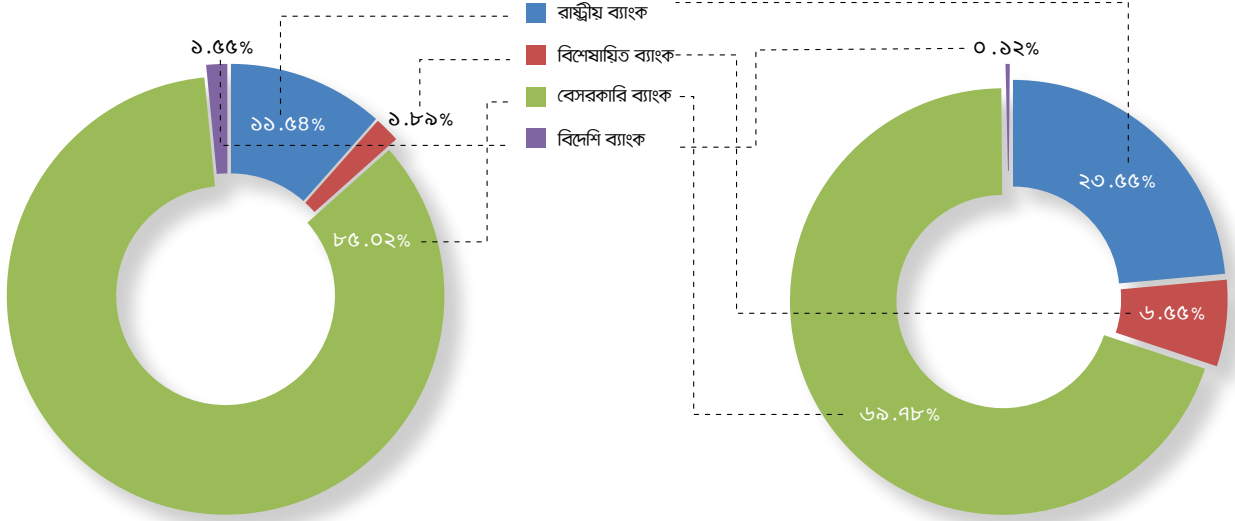
১. স্কুল ব্যাংকিং এ টাকা জমানোর জন্য অভিভাবকই একমাত্র উৎস নয়।
২. বাচ্চারা জন্মদিন, ঈদ, পূজা-পার্বণে আত্মীয়-স্বজন, বন্ধু বান্ধব থেকে উপহার হিসাবে যে টাকা পায় তা জমানো যায়।
৩. আমাদের দেশে শিক্ষার্থীরা পরীক্ষার পূর্বে বা রেজাল্ট পরবর্তী সময়ে আপনজন থেকে যে সালামি পায়, সেই টাকা স্কুল ব্যাংকিং হিসাবে জমা রাখতে পারে।
৪. বাসার পুরাতন বই-খাতা-খবরের কাগজ বিক্রি করে সে টাকাটাও এ হিসাবে রাখা যায়।
৫. স্কুলের টিফিনের টাকা, ছাত্র-ছাত্রীদের হাত খরচের টাকাও স্কুল ব্যাংকিং হিসাবের আমানতের অন্যতম উৎস হতে পারে।



স্কুল ব্যাংকিং এর সামগ্রিক চালচিত্র:

৩০ সেপ্টেম্বর ২০১৯ইং তারিখ পর্যন্ত সর্বমোট ২০,৭২,৫৯৭টি স্কুল ব্যাংকিং হিসাব খোলা হয়েছে; যার বিপরীতে মোট আমানত জমা হয়েছে ১,৮০৭.৫৩ কোটি টাকা। এ যাবত দেশের সর্বমোট ৫৬টি ব্যাংক এই কার্যক্রম পরিচালনা করছে। মোট হিসাবের ৩৬.৯৮% পল্লী অঞ্চলে এবং ৬৩.৮২% শহর এলাকায় খোলা হয়েছে। গ্রামাঞ্চলে ও শহরাঞ্চলে স্থিতির পরিমাণ মোট আমানতের যথাক্রমে ২৯.৯৩% এবং ৭০.০৭%। মোট হিসাবে ছাত্র ও ছাত্রীর অনুপাত প্রায় ৬০: ৪০।

ব্যাংকের ধরন অনুযায়ী স্কুল ব্যাংকিং হিসাব এবং স্থিতির সার্বিক চিত্র



ইসলামী ব্যাংক বাংলাদেশ লিমিটেড সর্বোচ্চ সংখ্যক হিসাব খুলেছে যা মোট হিসাবের ১৯.৪৬%। অপরদিকে, ডাচ-বাংলা ব্যাংক লিমিটেড স্থিতির ভিত্তিতে শীর্ষে রয়েছে যা মোট স্থিতির ২৬.৪২%। শাহজালাল ইসলামী ব্যাংক লিমিটেডও এই কার্যক্রমে পিছিয়ে নেই। বর্তমানে আমরা পাবনা জেলার স্কুল ব্যাংকিং কার্যক্রম পরিচালনার জন্য লিড ব্যাংকের দায়িত্ব প্রাপ্ত। এই কার্যক্রমের আওতায় সর্বমোট ৩,৯২৬টি হিসাব খোলা হয়েছে, যার বিপরীতে স্থিতির পরিমাণ ১.৯৯ কোটি টাকা। উল্লেখ্য যে, ৫৭% হিসাব খোলা হয়েছে গ্রামাঞ্চলে।

যবনিকা:

‘সঞ্চয় বিপদের বন্ধু’- এই কথাটি আমরা সবাই জানি, বাস্তবে কি আমরা এ বিষয়ে সচেতন! স্কুল ব্যাংকিং কার্যক্রমে ব্যাংকারদের আন্তরিক মনোভাবই বিস্তৃত করবে এই সেবা খাতকে। বয়স্ক গ্রাহকদের আমরা যে আন্তরিকতা দিয়ে দেখি, খুদে এই গ্রাহকদের প্রতি আমাদের থাকতে হবে সমান মনোভাব।

পরিশেষে বলবো, মাটির তৈরী করা নানা রকম খেলনা আজ হয়তো ইন্ট-পাথর আর internet এর যুগের বাচ্চাদের কাছে আমার মত নির্ভেজাল ভালবাসার উৎকৃষ্ট উপহার বলে মনে হবে না। তাই স্কুল পড়ুয়া বাচ্চাদের জন্ম দিনে পাইজবন্ড নয়, খেলনা নয়, খুলে দিন ১,০০০/= টাকা দিয়ে একটা স্কুল ব্যাংক এ্যাকাউন্ট যা শুনতে হাস্যকর মনে হলেও আসলে এর চেয়ে বড় উপহার মনে হয় আর হয় না।

আসুন স্কুল ব্যাংকিং হিসাব খুলি, খুলতে উৎসাহ দেই, সহায়তা করি; গড়ি সঞ্চয়-প্রবণ শিক্ষার্থী সমাজ। হবে অল্পভুক্তিমূলক প্রবৃদ্ধি, বাড়বে ব্যাংকের আমানত আর সেই সাথে ব্যবসায়ের বিনিয়োগ সুবিধা।

“তোমাদের উত্তরাধিকারীদেরকে মানুষের মুখাপেক্ষী বানিয়ে দরিদ্রাবস্থায় রেখে যাওয়া থেকে তাদেরকে স্বচ্ছল অবস্থায় রেখে যাওয়া অধিক উত্তম।”
আল-হাদিস
(সহীহ বুখারী, হাদিস নং ২৫৯৯)



India faces economic slowdown, Impact on Bangladesh Economy

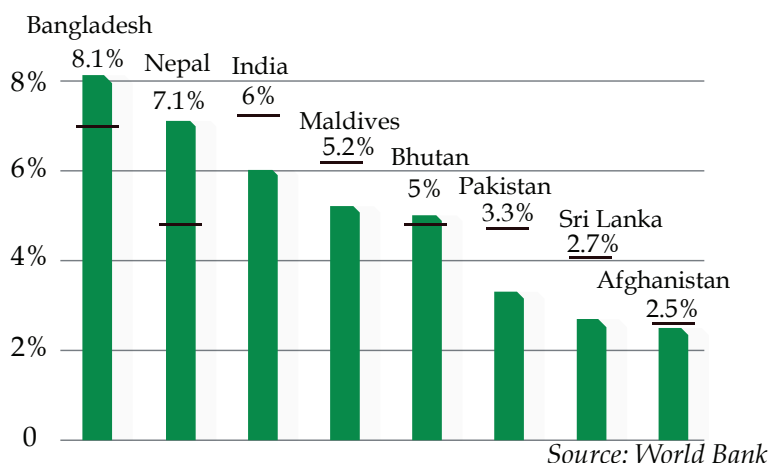
Ashique Iqbal, VP & In-charge, R&D

The World Bank in its biennial regional economic update published recently revealed a “sharp economic slowdown” in South Asia because of a drop in domestic consumption. The report released in October last, however, said that the region’s eight economies are projected to keep growing. The South Asia, according to the WB, has already fallen from its perch as the world’s fastest-growing region, replaced by East Asia and the Pacific. Of all the countries in the region, the World Bank slashed India’s growth forecast by the most, from 7.5 percent to 6 percent for the fiscal year that began in April. Bangladesh and Nepal, on the other hand, had revised their growth projections upward, but only slightly.

India has been crowned the title “regional powerhouse” for the last few decades. Over the 40 years between 1970 and 2010, India was the strongest regional economy with an annualized GDP growth rate of 8.7 percent opposite to the respective growth of 7.6 percent and 6.7 percent of Bangladesh and Pakistan. Bangladesh’s GDP—at current prices in dollar terms, in the latest three years since 2016, however grew at a Compounded Annual Rate (CAR) of 12.9 percent, which is more than double the India’s growth of 5.6 percent.

Projected GDP Growth vs Average Growth

■ Projected Real GDP Growth in 2019
 — Average GDP Growth 2013 - 2018



With India’s economy beginning to slow down and Bangladesh’s meteoric rise to regional prominence—owing to its booming economy, analysts believe that the regional economic balance of power is beginning to show the first signs of a paradigm shift. India is in the middle of an economic slowdown (perhaps in quasi-recession). If current trends persist, Bangladesh could surpass India’s per capita income by the year 2020.

Is Indian economy looking at a new low?

The GDP growth rate of India has slipped to 4.5 percent in July-September quarter of FY’20, the lowest in last six years—continuing a trend of dipping growth rates for five consecutive quarters. This indicates that the Asia’s 3rd largest economy is heading towards tougher times. India's economic slowdown is neither sudden nor a surprise. Economist consensus is that a complex set of factors driving the current economic slowdown. Chief amongst these may be India’s policy failures.

Among the leading factors behind the slowdown was the rising Non-Performing Asset (NPA) in India. In the first half of 2019, acute liquidity crisis caused the credit growth to plunge to 5 percent this year from 8 percent in 2018. This suggests a virtual freeze on lending. India needs to maintain a growth rate of 7.5 percent to keep the level of unemployment constant. The state banks under the previous government (2009-2014) let NPA inflate to a \$200 billion bubble. This period was plagued by numerous scandals, amongst which were the cases of misallocation of resources.

The World Bank report cited a drop in private consumption growth—from 7.3 percent a year ago to 3.1 percent in the last quarter—and negligible manufacturing growth as the main reasons for India’s slowdown. Unemployment is at a 45-year high resulting from core industries’ virtually negative growth in headcount, car sales fell by 31 percent in July—the sharpest drop in 18 years and rural consumption has plummeted. Retail inflation inched closer to the Reserve Bank of India (RBI)’s medium-term target of 4 percent in September for the first time in 14 months on higher food prices. Industrial production shrank for the second consecutive month in September, its worst performance in the series that began in April 2012. Goods and Services Tax (GST) collection has dropped below Rs 1 lakh crore mark to Rs 91,916 crore for September. The September collection is believed to be the lowest in nineteen months.



Hindustan Unilever - India's leading maker of fast-moving consumer goods - has reported slower revenue growth in the past quarter. One of India's most celebrated entrepreneurs, the founder of the largest coffee store chain, Café Coffee Day, recently killed himself, ostensibly due to unmanageable debt, slowing growth and alleged harassment by tax authorities. Sales growth of men's inner wear clothing, a key barometer of consumption popularised by former Federal Reserve Chair Alan Greenspan, is also negative.

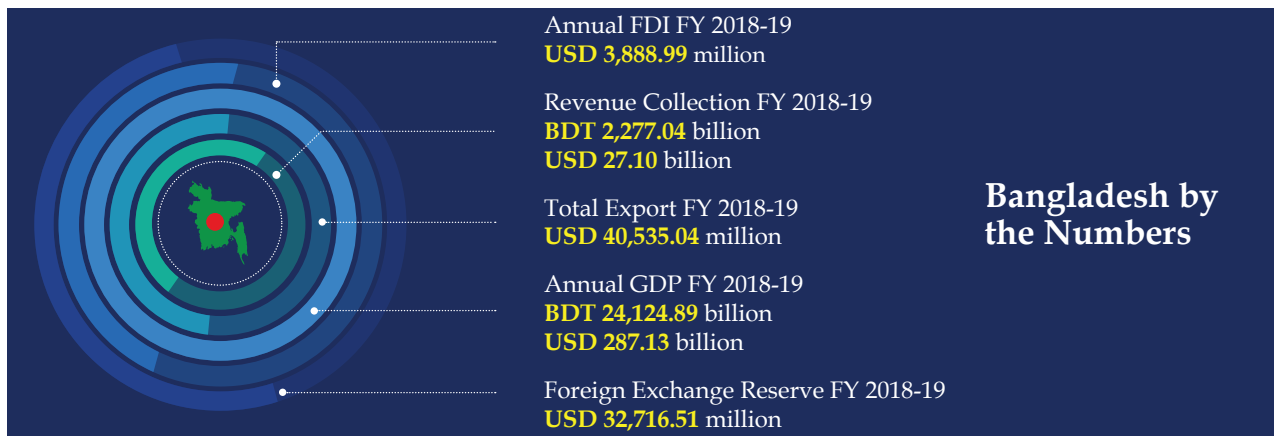
Private investment has been lagging for the past few years, and India's impressive economic growth in the past decade has largely been driven by government expenditure. There is almost no investment in new projects by the private sector. India's largest import is oil and the fortuitous decline in oil prices between 2014 and 2016 added a full percentage point to headline GDP growth, masking the real problems. Moreover ruling government's a quixotic move in 2016 to withdraw all high-value banknotes from circulation overnight effectively removed 85 percent of all currency notes from the economy. This move disrupted supply chains and affected agriculture, construction and manufacturing that together account for three-quarters of all employment in the country.

For all the hype about the Make in India programme, hailed as the harbinger of the country's emergence as a manufacturing power, India's dependence on China for goods has only doubled in the past five years. India today imports from China the equivalent of 6,000 rupees (\$83; £68) worth of goods for every Indian, which has doubled from 3,000 rupees in 2014. India's exports have remained stuck at 2011 levels and not grown. So, India is neither making adequate goods for itself nor for the world.

In sum, India's economic picture is not pretty. Some short-term stimulus and tax incentives to specific industries will not suddenly going to make Indian manufacturers competitive and stop India's addiction for affordable Chinese goods.

Bangladesh performs better than India

Bangladesh's GDP in dollar terms has grown by 12.9 percent, more than twice that of India. Consequently, per capita income in Bangladesh has grown at three times the pace of India's income growth. According to UNCTAD, if Bangladesh manages to keep Gross National Income (GNI) and GDP growth rates up, the country's per capita income will overtake that of India's by 2020.



As per analysts, Bangladesh is performing better than India across a host of different human and social development indicators. Two of these important indicators include infant mortality and life expectancy. A newborn in Bangladesh is more likely to live to the age of five as opposed to infants in India and Pakistan. In addition, life expectancy is also higher in Bangladesh at 72.5 years with India and Pakistan trailing behind at 68.6 years and 66.5 years respectively.

Bangladesh's economy differs structurally from that of India's. Bangladesh's growing industrial sector allows creating jobs. As countries move from agrarian production towards manufacturing, creates bulk employment in the process. This increases the overall spending power of the population and helps boost consumption, thereby promoting growth. On the other hand, most of the Indian population is still stuck in



agriculture, which contributes the least to Indian GDP. India's industrial sector is struggling to grow fast enough to absorb the excess labor transitioning out of agriculture.

Bangladesh's great success lies in its being able to fill the gap left by Chinese exporters of RMG products. China's total exports declined from a record high of \$2.35 trillion in 2013 to \$2.2 trillion in 2016, creating space for other exports of consumer goods to absorb this unmet demand. The strength of Bangladesh's domestic industries has enabled the country to increase exports from 6.7 percent in 2018 to 10.1 percent in 2019, despite the escalating trade war between the USA and China. According to a report by the ADB, India failed to capitalize on China's shifting focus during this same time period, as evidenced by its contracting export revenue—falling from a record-high \$488 billion in 2013 to \$433 billion in 2016. If any country can reap the benefit from the trade spat between China and the United States these countries could be Vietnam and Bangladesh and not the India.

Despite having a limited basket of export products against a backdrop diminishing export demand, Bangladesh has successfully increased exports by finding new markets and edging out other garment exporters such as India. In contrast, India's export earnings limped forward at an average rate of 1.5 percent annually since 2012-2013.

Bangladeshis are expected to become richer than Indians by 2030, with per capita income projected to increase by 4 times the current amount throughout the 2020s according to Standard Chartered, India. Bangladesh's per capita income will rise \$5,734.6 in 2030 while India's will reach \$5,423 if India's economy does find itself in a full-fledged recession, and Bangladesh continues its stellar growth record.

Possible Impact on Bangladesh Economy

Being the largest neighbors, bilateral trade between India and Bangladesh is strong. In Fiscal Year (FY) 2017-18 bilateral trade between the two countries stood at \$9.5 billion. That figure rose to \$9.85 billion in last fiscal year (2018-19). The World Bank estimates that bilateral trade potential between the two nations is about \$16.4 billion. However, for Bangladesh, bilateral trade with India essentially means a trade deficit. As of 2019, the deficit stood at \$7.35 billion. This sum is only projected to increase moving into the future.

Experts attributed the reason behind this deficit mainly to Bangladesh's import of raw materials from India. This is of strategic importance, as these raw material imports are principally for the apparel or ready-made garments (RMG) sector, which happens to be the most crucial driver for Bangladesh's economic growth. About 87 percent of Bangladesh's exports to the US include RMG items. These are in part made from cotton, yarn and other fabrics imported from India. Therefore, Indian raw material imports are of vital importance to the country's RMG sector.

India's economic slowdown can have a number of effects on bilateral trade between the two countries. India's exports exceeded \$400 billion in 2018. As India's economy is slowing down, output is declining and with its income. Bangladesh has not been able to capture India's import market. India is importing a plethora of items from the global market but not from Bangladesh. Similarly, Bangladesh exports these very same items but not to India. With the recession in India, Bangladesh is likely to face increased protectionist trade policies from India in an effort to keep imports low and net exports high, thereby preventing aggregate expenditure from falling further.

Additionally, many Indian products will not be moving off the shelves due to the slowdown. This raises Indian businesses' inventory costs. In the event of lower domestic consumptions, there may be a possibility that Indian products will be dumped in the Bangladeshi market. This would further raise Bangladesh's trade deficit with India.

Bangladesh's decision to devalue its currency in the face of increasing competitive pressure from competitor exporting nations such as India and Vietnam bring with it another slew of problems. As a devalued currency raises import costs, the Bangladeshi RMG sector's raw material import costs may rise, which would further hurt the sector's global competitiveness. Much of the capital equipment required for industry in Bangladesh is imported, many of it from India and China. The devalued currency in this wake would further hurt investment in Bangladesh.



OPPORTUNITY FOR BANGLADESH IN GLOBAL GENERIC DRUGS MARKET

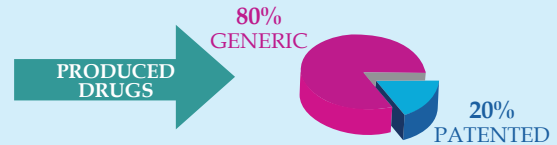
- Rising healthcare cost, namely drugs prices, now a global concern
- Current global generic drug market value: US\$1.06 trillion
- Projected to be US\$ 1.30 trillion by 2020

BANGLADESH PHARMACEUTICAL INDUSTRY

Exempted from WTO patent protection until 2033

Source: Bangladesh Association of Pharmaceutical Industries

- Developed countries increasingly promoting generic drugs
- Major generic drug hubs India and China losing cost advantages
- Drugs worth \$150 billion+ will become unpatented by 2020



Bangladesh can emerge as the world's next big supplier of pharmaceuticals by acting as the 'India Plus One' source of low-cost medicines in the global market. The possibilities came in front because many of the bigger pharmaceutical companies in India are focusing on their local markets and giving out on exports in the wake of current situation. Bangladesh is the only country that can provide a viable and cheap alternative to India in such a scenario. India captured lion shares of global pharmaceuticals market with their export ranging around US\$ 17 billion.

What Lies Ahead

It's true that no economy can grow forever, but some nations are better positioned than others to continue to expand even in the face of global uncertainty. No place in the world is permanent. So it is good time to take lesson from an economy which was regarded as the fastest growing economy in the world generating seven million jobs a year even a few months back.

India's economic slowdown, however, may prevent Bangladesh from fully benefiting from regional trade, who may be facing greater protectionism from India, an ever-increasing trade deficit, and the possibility of "dumping" by India. However, if current trends persist, Bangladesh is well-poised to breeze past India on the front of per capita income by the year 2030.

RMG Industry: Lifeline to Bangladesh Economy

Bangladesh is the 2nd largest apparel exporting country in the world

78%
of the country's total export earnings come from RMG

4
Million workers earn their livelihood from the industry

16% of GDP of Bangladesh is contributed by the RMG

The industry indirectly support livelihood of **40**
Million people of the country

Being RMG-led economy, the country needs to consider the fact that increasing automation starts to dominate and textile manufacturing is becoming less labor-intensive. There is a risk that the apparel industry could migrate back to the developed world, where labor is expensive but capital is cheap. This implies that Bangladesh is at risk of premature deindustrialization. Essentially, this means that if the Bangladeshi RMG industry cannot compete with rich-world robots, then the sector can no longer create mass urban employment. Hence, there should be an attempt to move towards export diversification in the form of automobiles and electronics. At the end, building on its key strengths, anticipating future threats, and focusing on a holistic and comprehensive view of development Bangladesh will be able to pave the way towards the future which it desires always.

দার্জিলিংয়ের ডায়েরি : মেঘ, পাহাড় ও সবুজের দেশে রোমাঞ্চকর তিনটি দিন



নাক্সিসা সরোয়ার, টিএসও, ট্রেজারি ফ্রন্ট অফিস, হেড অফিস

জুলাই ১১, ২০১৮

অবশেষে এলাম ভারতে। আমার আর আমার দেড় বছরের ছেলে নাওলের প্রথম পা পড়লো পশ্চিম বাংলায়। ওর বাবার অবশ্য এখানে আসার পূর্ব অভিজ্ঞতা আছে। সকাল সকাল ভরপেটে নাশতা সেবে তেঁতুলিয়া ডাক বাংলা থেকে বের হলো। বাংলাবান্ধা জিরো পয়েন্টের কাছে ফুলবাড়ি স্কলবন্দরে ট্রাভেল ট্যাক্স, ইমিগ্রেশন পর্ব সম্পন্ন করে অবশেষে ভারতের কাঁটাতারের সীমান্তে প্রবেশ করলাম। আমাদের জীপ ড্রাইভার কাম ট্যুর গাইড সাইমনকে সঙ্গী করে রওনা হলো দার্জিলিংয়ের পথে। ফুলবাড়ি থেকে শিলিগুড়ি আধাঘণ্টার পথ। এরপর পথে পড়ল জলপাইগুড়ির চা বাগান। চা বাগানের কোল ঘেঁষা পথের সাথে মনে মনে মিলাচ্ছিলাম সমরেশের ডুয়ার্শের চা বাগানের বর্ণনার। রোহিনি রোড ধরে শুরু হল পাহাড়ী পথ ধরে দার্জিলিং যাত্রা। উঁচু রোড ধরে এগিয়ে যাওয়ার সময় মেঘের আলতো পরশ যেন উত্তরবঙ্গের রোদে পোড়াদিনগুলোর শান্তির পরশ বুলিয়ে দিচ্ছিল।

মেঘের আসা-যাওয়া মুগ্ধতা ছাড়াছিল ভীষণ। তাই ভাবছিলাম এক বস্তা মেঘ যদি নিয়ে যেতে পারতাম আমাদের তপ্ত ঢাকা শহরে!!! ফুলবাড়ি থেকে দার্জিলিং ৪-৫ ঘণ্টার পথ। পাহাড়ী পথ, অসংখ্য বর্ণা, নাম না জানা পাহাড়ী ফুল আর মেঘের খেলা এই পথকে করেছে চিত্রকর্ষক ও রোমাঞ্চকর। বিরতিতে পাহাড়ের ধারে রেস্তোরায নাক-মুখ বেয়ে জল গড়ানো ঝাল ঝাল মোমো আর ষোঁয়া উড়ানো চা দিয়েছিল মুহূর্তেই সজীবতা।

পথে হালকা শীত লাগলেও আসল ধাক্কাটা খেলায় দার্জিলিংয়ে গাড়ি থেকে নামার পর। প্রচণ্ড ঠাণ্ডা এখানে। আমরা দার্জিলিং পৌঁছলাম দুপুরে। পাহাড়ী দার্জিলিং শহরটা সমুদ্রপৃষ্ঠ হতে অনেক উপরে। এখানে পায়ের নিচে মেঘ। মেঘের জন্য এক হাত দূরের জিনিসও কিছু দেখা যায় না। ব্রিটিশ আমলের আদলে নির্মিত উপ-পুলিশ কমিশনার অফিসের পাশে জাকির হোসেন রোডে সোটালা হোটলে উঠলাম। শহরের মূল আকর্ষণ মল রোড। আমরা মন ভরে মোমো খেলায়, সাথে সারলাম উইটার শপিং। দু'দিনের জন্য গরমকে ছুটি দিয়ে হাড় কাঁপানো শীতে আসা। ইতি উতি ঘোরা-ফেরা করে আবার হোটেল রুমে ফিরে আসলাম। সারাদিনের ভ্রমণ ক্লাস্তিতে কখন যে দু'চোখের পাতা বেয়ে ঘুম নেমে এলো বুঝতে পারি নি। সূর্যের আলো হোটার পূর্বেই ঘুম ভেঙে গিয়েছিল। রাতে জব্বর ঘুম শেষে সকালে একদম ঝরঝরে অনুভব করলাম।

জুলাই ১২, ২০১৮

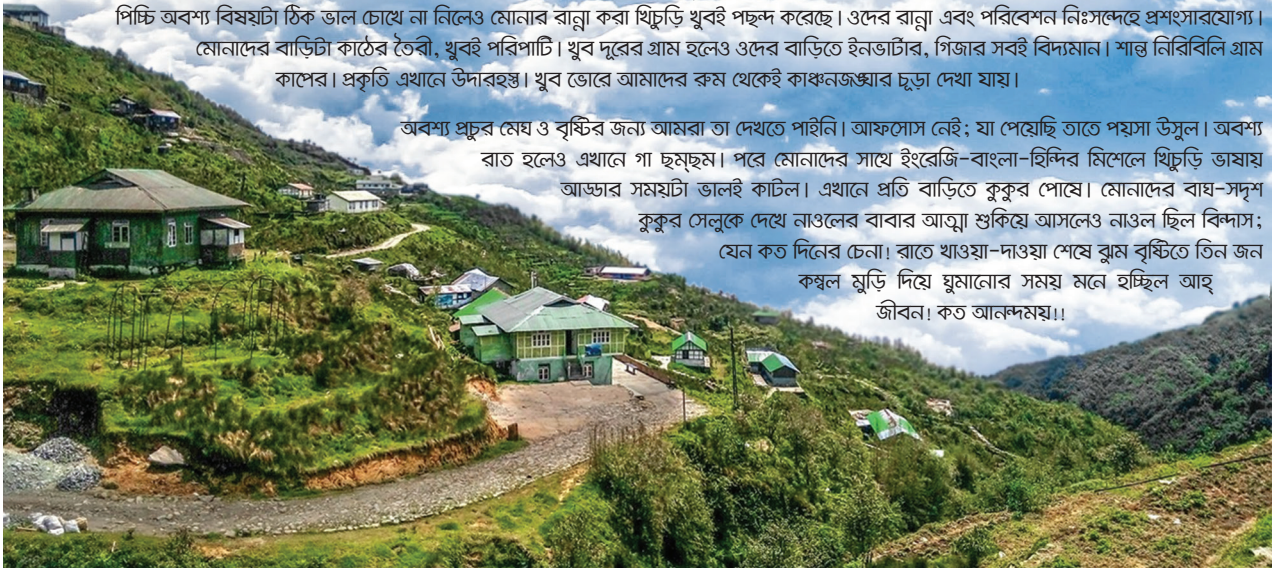
বাংলার গরম সহ্য করতে না পেয়ে ব্রিটিশরা নাকি গ্রীষ্মকালীন অবকাশ পালন করতে চলে আসত দার্জিলিং। তারই সুবাদে দার্জিলিং অনেক পুরনো শহর। দার্জিলিং এর হুইচই কোলাহল ফেলে আমরা আজ চলেছি কালিম্পং এর পথে। পথে পথে বিভিন্ন দর্শনীয় স্থান ঘুরে দেখাল আমাদের ড্রাইভার সাইমন।

দার্জিলিং থেকে কালিম্পং এ যাওয়ার পথে প্রথমে গেলাম গোখাল্যাড ওয়ার মেমোরিয়াল, বাতাসিয়ায়। পাহাড়ী গোখাদের অসীম সাহসিকতার জন্য ব্রিটিশ আর্মিতে গোখাদের রয়েছে আলাদা মর্যাদা। বিভিন্ন যুদ্ধে তাদের তাৎপর্যময় ভূমিকা ও শহীদদের স্মরণে এ পার্ক। আপনি চাইলে এখানে লোকাল পোশাকে ছবি তুলতে পারবেন ৫০ রুপির বিনিময়ে। এরপর গেলাম লামাহাট্টা ইকো টুরিজম পার্কে। সারিসারি পাইন গাছের ফাঁকে ফাঁকে মেঘের আসা-যাওয়া আর বর্ণিল ফুল দারুণ রিফ্রেশিং। মনে হল শুধু বাতাস খেয়েই এখানে দিন পার করা সম্ভব। এরপর গেলাম বিখ্যাত তিস্তা ডিউপয়েন্টে। তিন শ্রোতের মিলিত ধারাই তিস্তা। এই পয়েন্টে প্রায় ৬,০০০ ফিট উপর থেকে কাঞ্চনজঙ্ঘা থেকে উৎপন্ন হওয়া তিন শ্রোতের মিলন দেখা যায়। এখানে খাবার অনেক সস্তা। পথে পথে মিলে মোমো, চা, জল খাবার ইত্যাদি লোভনীয় সব খাবার। এরপর আবার পাহাড়ী পথ ধরে চুটে চলা শুরু। উদ্দেশ্য কালিম্পং এর এক পাহাড়ী নির্ভৃত গ্রাম কাপের। আমরা প্রায় ৭,০০০ ফুট উপরে রয়েছি। উচ্চতার জন্য প্রায়ই কানে তালো লেগে যাচ্ছিল।

দু'পাশে পাইন পাইন গাছের বন, মেঘের ধূয়া আর আঁকাবাঁকা পথ বিষয় জাগায়!!! কে বানালো এমন গহীন বন! আমাদের ড্রাইভার জানালো এ বনে রয়েছে অজস্র জৌক। বৃষ্টি ছাড়া চলাচল অনিরাপদ। আরো এক মজার তথ্য দিল সাইমন। জানালো বুড়ো জৌক তারা ক্যানারসহ বিভিন্ন ক্ষতস্থানে ছেড়ে দেয় যাতে জৌক তা চুষে খেয়ে ফেলে। দার্জিলিং থেকে বেশ দূরেই কালিম্পং এর কাপের গ্রামটি। পৌঁছলাম দুপুর বেলায়। মোনা-দিনা দুই বোনের বাড়িতে হোমস্টে-তে উঠলাম। হোমস্টে ধারণাটা এখানে নতুন। আদিবাসীরা তাদের বাড়িতে ভাড়ায় থাকতে দেয়। হোটেলের মত অত কমার্শিয়াল নয় তারা। অতিথি ওদের কাছে নারায়ণ।

হোমস্টে-তে থাকার মজা হল ওদের লাইফ স্টাইল দেখা যায়, লোকাল খাবারও খুব মজার। মোনারা আমাদের সাদা উত্তরীয় দিয়ে বরণ করে নিল। নাওল পিচ্চি অবশ্য বিষয়টা ঠিক ভাল চোখে না নিলেও মোনার রান্না করা থিচুড়ি খুবই পছন্দ করেছে। ওদের রান্না এবং পরিবেশন নিঃসন্দেহে প্রশংসারযোগ্য। মোনারের বাড়িটা কাঠের তৈরী, খুবই পরিপাটি। খুব দূরের গ্রাম হলেও ওদের বাড়িতে ইনভার্টার, গিজার সবই বিদ্যমান। শান্ত নিরিবিলা গ্রাম কাপের। প্রকৃতি এখানে উদারহস্ত। খুব ভোরে আমাদের রুম থেকেই কাঞ্চনজঙ্ঘার চূড়া দেখা যায়।

অবশ্য প্রচুর মেঘ ও বৃষ্টির জন্য আমরা তা দেখতে পাইনি। আফসোস নেই; যা পেয়েছি তাতে পয়সা উসুল। অবশ্য রাত হলেও এখানে গা ছম্ছম। পরে মোনারের সাথে ইংরেজি-বাংলা-হিন্দি মিশেলে থিচুড়ি ভাষায় আড্ডার সময়টা ভালই কাটল। এখানে প্রতি বাড়িতে কুকুর পোষে। মোনারের বাঘ-সদৃশ কুকুর সেলুকে দেখে নাওলের বাবার আত্মা শুকিয়ে আসলেও নাওল ছিল বিন্দাস; যেন কত দিনের চেনা! রাতে খাওয়া-দাওয়া শেষে রুম বৃষ্টিতে তিন জন কঞ্চল মুড়ি দিয়ে ঘুমোবার সময় মনে হচ্ছিল আহ জীবন! কত আনন্দময়!!





জুলাই ৯৩, ২০১৮

আজকে আমাদের দেশে ফেরার পালা। মোনাদের বিদায় দেবার বেলায় তাই মনটা একটু ভার হয়ে এল। বিদায় মোনা, বিদায় কাপের। তোমাদের আন্তরিকতায় আমরা আপ্ত। রওনা হলাম শিলিগুড়ির পথে। পথে পড়ল ডেলুপার্ক। দাজিলিং এসে যা দেখি তাই ভাল লাগে। প্রকৃতি এতাই সুন্দর। শুধু ডাবহিলাম ডেলুপার্কসহ অনেক পার্কই পাবলিকের জন্য উন্মুক্ত অথচ কত পরিচ্ছন্ন! কাপের থেকে ফুলবাড়ি বর্ডারের দূরত্ব অনেক। চলল গাড়িতে হালকা হিম হিম বাতাসে প্রাণ জুড়িয়ে যাচ্ছিল। গাড়ির মৃদু ঝাকুনিতে কখন যে বিম্বুতে শুরু করলাম টেরই পাইনি; তন্দ্রার মধ্যে কানে বাজছিল-

“ তু লাল পাহাড়ের দেশে যা/
রাঙামাটির দেশে যা/
ইথাক তুকে মানাইছে না রে/
ইক্কেবারে মানাইছে না রে। ”



একগুচ্ছ ছড়া ও কবিতা



শিষ্টিচার

শাহাদত বখত (শাহেদ)

শাখা ব্যবস্থাপক ও এফ.এভিপি, মৌলভীবাজার শাখা, সিলেট

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আচরণে যত বেশি সভ্য হবে জাতি
সেই জাতি উন্নত হবে, বাড়বে দ্রুত খ্যাতি।
শিষ্টিচারের বিকল্প নেই, শিষ্টিচার-ই সব
শিষ্টিচার পছন্দ করেন আল্লাহ মালিক রব।

২

ছাত্রাবস্থায় শিষ্টিচার শেখার সময় ভাই
চলুন সবে এই সময়কে কাজে লাগিয়ে যাই।

৩

সামাজিক, অর্থনৈতিক সকল ক্ষেত্রে ভাই
শিষ্টিচারের বিকল্প অন্য কিছু নাই।
হিংসা, বিদ্বেষ, হানাহানি সব ঝেড়ে ফেলে
সমাজটাকে সাজাতে হবে শিষ্টিচার চেলে।

৪

রাষ্ট্র পরিচালনায় শিষ্টিচার দরকার
দেশের উন্নতি হবে, হোক যেই সরকার।
ব্যবসা বাণিজ্যে বরকত হবে বেশ
তড়তড়িয়ে উন্নত হয়ে সফল হবে দেশ।

রোমিটেল

ইফতেখার শিবলী

এফ.এভিপি, মনিটরিং ইউনিট, আইসিএডসিডি

ব্যংক চ্যানেলে অর্থ পাঠান
চিন্তামুক্ত থাকুন,
বৈধ আয়ের অর্থটাকে
বৈধ পথেই রাখুন।

ছপ্তি হলো বেআইনী পথ
আছে এতে ঝুঁকি,
বৈধ পথে অর্থ পাঠাই
অবৈধ পথ রুখি।

ছপ্তি পথে সাদা টাকাই
যায় যে হয়ে কালো,
যাম বারানো সং রুজিটাও
রয় নাটো আর ভালো।



Network Expansion



Branch and Sub-Branch Opening



Uttarkhan Branch
March 24, 2019

123rd



Bramanpara Branch
July 29, 2019

124th



Bakshirhat Sub-Branch
July 30, 2019

125th



Arani Bazar Branch
August 1, 2019

126th



Ghorishar Branch
September 15, 2019

127th



Moheshpur Branch
September 16, 2019

128th



Gafargaon Branch
September 22, 2019

129th



DSE Annex Building
Sub-Branch
October 1, 2019

130th



Karinganj Branch
October 27, 2019

131st



Pallabi Branch
November 28, 2019

132nd



Mirsharai Branch
December 12, 2019

133rd

Branch Shifting



Saturia Branch
December 24, 2019

134th



Gulshan Branch
February 24, 2019

135th

SJIBL on Media



290th Board Meeting held



The 290th meeting of the Board of Directors (BoD) of the Bank was held at its CHO recently. The meeting was presided over by the Vice-Chairman of the Board Mr. Mohammed Golam Quddus. Among others, Vice-Chairman Mr. Khandaker Shakib Ahmed, Directors, MD & CEO Mr. M. Shahidul Islam, AMD Mr. Abdul Aziz, DMDs, Company Secretary and CFO of the Bank were also present at the meeting.

780th Executive Committee (EC) meeting held



The 780th meeting of EC of the Bank was held recently at its CHO. The meeting was presided over by Mr. Mohammed Younus, Director of the Bank and Member of EC. Among others, Directors & members of the EC Mr. Khandaker Shakib Ahmed, Mr. Md. Sanaullah Shahid and Mr. Mohiuddin Ahmed and Chairman of BoD Mr. Al-Hajj Akkas Uddin Mollah attended the meeting as an invited guest. The meeting was also attended by the MD & CEO Mr. M. Shahidul Islam, AMD Mr. Abdul Aziz, DMDs and the Company Secretary.

36th Risk Management Committee (RMC) meeting held



The 36th meeting of RMC of the Bank was held recently at its CHO. The meeting was presided over by the Chairman of RMC and Director of the Bank Mr. Mohammed Younus. Among others, the Directors and member of the Committee Mr. Md. Abdul Barez, Mr. Md. Moshir Rahman Chamak, Independent Director Mr. K.A.M. Majedur Rahman, MD & CEO Mr. M. Shahidul Islam, AMD Mr. Abdul Aziz, DMDs Mr. Md. Shahjahan Shiraj & Mr. Imtiaz U Ahmed and Company Secretary were also present at the meeting.

221st Board Audit Committee (BAC) meeting held



The 221st BAC meeting of the Bank was held recently at its CHO. The meeting was presided over by Mr. Ekramul Haque, the Chairman of BAC. Among others, Director and member of the Committee Mr. Abdul Halim and Mr. Md. Moshir Rahman Chamak, MD & CEO Mr. M. Shahidul Islam, DMDs Mr. Md. Shahjahan Shiraj and Mr. Imtiaz U Ahmed, Company Secretary and CFO were also present at the meeting.



59th meeting of Shariah Supervisory Committee (SSC) held



The 59th meeting of SSC of the Bank was held recently at its CHO. Chairman of SSC, Allamah Mufti Abdul Halim Bukharee presided over the meeting. Along with other members of SSC, Chairman of the Bank's BoD Mr. Al-Hajj Akkas Uddin Mollah, Vice-Chairmen Mr. Mohammed Golam Quddus and Mr. Khandaker Shakib Ahmed, Director Mr. Mohiuddin Ahmed, MD & CEO (Current Charge) Mr. Abdul Aziz and top management of the Bank were also present at the meeting.

18th Annual General Meeting (AGM) held



The 18th AGM of SJIBL was held on July 25, 2019 at RAOWA Convention Hall-1 in Dhaka. Chairman of the BoD of the Bank Mr. Al-Hajj Akkas Uddin Mollah presided over the meeting. MD & CEO Mr. M. Shahidul Islam delivered speech in the AGM. Among others, Vice-Chairmen, Directors, shareholders, representative of external auditor, legal advisor, top management and executives of the Bank were also present at the meeting.

Annual Business Conference - 2019 held



SJIBL organized Annual Business Conference-2019 on January 19, 2019 at a hotel in the capital. The opening ceremony of the conference was presided over by its MD & CEO Mr. M. Shahidul Islam while Chairman of BoD Mr. Al-Hajj Akkas Uddin Mollah was present as the chief guest. Among others, Vice-Chairman of BoD, other directors, chairman of SSC, DMDs, executives from CHO and managers of 122 branches participated in this conference.

Business Review Meeting with CHO officials held



SJIBL recently organized a Business Review Meeting at a Hotel in the capital. MD & CEO of the Bank Mr. M. Shahidul Islam presided over the program while the Chairman of BoD Mr. Al-Hajj Akkas Uddin Mollah was present as Chief Guest. Among others, Director Engr. Md. Towhidur Rahman and Mr. Mohammed Younus, AMDs, DMDs and all officials from CHO were also present at the meeting. The Management discussed about the achievements of the Bank from January-September, 2019 and gave directions to achieve the business targets of next year.



SJIBL donates Tk. 1 Crore to PM's Relief and Welfare Fund



SJIBL donated Tk. 1 Crore to the Prime Minister's Relief and Welfare Fund on April 02, 2019 to help the fire victims of Churihatta in old Dhaka. Chairman of BoD Mr. Al-Hajj Akkas Uddin Mollah handed over the Cheque to the Hon'ble Prime Minister Sheikh Hasina at Ganabhaban as a part of the Bank's CSR activities. Chairman of Bangladesh Association of Banks (BAB) Mr. Md. Nazrul Islam Mazumder was also present while handing over the Cheque.

SJIBL celebrates 18th anniversary



SJIBL organized a khatme Quran and Dua-Mehfil on May 9, 2019 at its CHO to mark 18th year anniversary. MD & CEO of the Bank Mr. M. Shahidul Islam attended the DuaMehfil and delivered his speech for the development of the Bank. Among others, AMD Mr. Abdul Aziz, DMDs Mr. Md. Shahjahan Shiraj, Mr. M. Akhter Hossain, Mr. Mian Quamrul Hasan Chowdhury and Mr. Imtiaz U Ahmad and the heads from different divisions and departments of the Bank were also present.

Milad on Bangabandhu's 44th death anniversary held



SJIBL organized a Milad and Dua-Mehfil at its CHO on August 15, 2019 on the occasion of the 44th death anniversary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman. Chairman of BoD Mr. Al-Hajj Akkas Uddin Mollah attended the program as the chief guest while Vice-Chairman Mr. Mohammed Golam Quddus and Director Mr. Md. Sanaullah Shahid were present as special guests. Among others, AMD Mr. Abdul Aziz, DMD Mr. M. Akhter Hossain and managers from Bank's Dhaka based branches and other executives from CHO were also present in the Dua-Mehfil.

SJIBL awards scholarship among students



SJIBL arranged a Scholarship Awarding Ceremony in recognition to the brilliant results of 500 poor but brilliant students of the country and distributed the awards on March 23, 2019 at Officers Club in Dhaka. As the chief guest, Bangladesh Bank Governor Mr. Fazle Kabir handed over the scholarship cheques among these students from different colleges and universities. Chairman of BoD Mr. Al-Hajj Akkas Uddin Mollah presided over the ceremony while the Chairman of the Bank's Foundation, Engineer Mr. Md. Towhidur Rahman and MD & CEO of the Bank Mr. M. Shahidul Islam delivered their motivational speeches.



SJIBL donates blankets to Prime Minister's Relief Fund



SJIBL donated about 75,000 pieces of blankets to the Prime Minister's Relief Fund to support the cold stricken poor people on November 02, 2019 at Ganabhaban. In this ceremony, along with the Hon'ble Prime Minister Sheikh Hasina, Chairman of the Bank Mr. Alhaj Akkas Uddin Mollah, Director & Chairman of EC Dr. Anwer Hossain Khan MP, Director & Chairman of the Bank's Foundation Engineer Md. Towhidur Rahman CIP, Chairman of BAB Mr. Md. Nazrul Islam Mazumder, Chairmen and CEOs from different Banks were also present.

Tk. 50 Lac handed over to a successful women entrepreneur



SJIBL handed over a cheque worth Tk. 50 Lac to Mrs. Farida Rahman, proprietor of M/S Shama Bricks as an investment facility at Women Entrepreneur and product display Fair in the capital's Shishu Academy on March 8, 2019. Education Minister Dr. Dipu Moni MP attended the program as the chief guest while Bangladesh Bank Governor Mr. Fazole Kabir was the special guest. Chairman of ABB Sayed Mahbubur Rahman and MD & CEO of the Bank Mr. M. Shahidul Islam were also present on the occasion.

SJIBL introduces Islami Shariah based Credit Card



On the occasion of launching Islami Shariah based Credit Card, MD & CEO of SJIBL Mr. M. Shahidul Islam presented the details at a press conference held on June 29, 2019 at a city hotel. Journalists from different electronic and print media attended the press briefing. Among others, AMD of the Bank Mr. Abdul Aziz, DMDs Mr. Md. Shahjahan Shiraj and Mr. M Akther Hossain, Head of Card Division and other senior executives were also present. The Bank issued EMV Chip based Credit Card under 3 different categories: Classic, Gold and Platinum to provide better services to the Clients.

Financial support extended to Parents Forum for Differently Able (PFDA)



SJIBL extended financial support to a NGO of Parents Forum for Differently Able (PFDA) as a part of its CSR activities. MD & CEO of the Bank Mr. M. Shahidul Islam handed over the cheque to Mrs. Sajida Rahman Danny, President of PFDA on October 22, 2019 at its CHO. Among others AMD Mr. Abdul Aziz, DMDs Mr. Mian Quamrul Hasan Chowdhury, Mr. Imtiaz U. Ahmed and other senior executives were also present at the time of Cheque distribution.



SJIBL signs agreement with InterContinental Dhaka



SJIBL signed an agreement with InterContinental Dhaka, Bangladesh on June 12, 2019 at its CHO. MD & CEO of the Bank Mr. M. Shahidul Islam and General Manager of InterContinental Dhaka, Bangladesh Mr. Marc Ressler signed the agreement on behalf of their respective organizations. Under this agreement, all Platinum Credit Card holders of the Bank will enjoy different types of exclusive services at the Balaka Executive Lounge at Hazrat Shahjalal International Airport, Dhaka.

SJIBL organizes Induction Ceremony for newly joined MTOs



SJIBL organized an Induction Ceremony for the newly recruited MTOs on December 14, 2019 at its CHO. The Chairman of BoD Mr. Al-Hajj Akkas Uddin Mollah and Director Mr. Mohammed Younus were present as Chief Guest and Special Guest in the ceremony respectively. MD & CEO Mr. M. Shahidul Islam presided over the ceremony. Along with the newly joined MTOs, all AMDs, DMDs, senior executives and a few Dhaka-based branch managers were also present in the ceremony.

People Corner



Retirement



Ibne Md. Shamsuzzaman
Last Designation: VP
Date of Retirement: April 02, 2019

Condolence



Asad-us-Zaman
Last Designation: EO
Last Breath: November 08, 2019



Mst. Shamima Akhter
Last Designation: JEO
Last Breath: November 27, 2019

SJIBL Family Corner



New Born



Mansib Ibn Main
Father: Md. Main Uddin
 SEO, SJIBL Training Academy
Breath First: March 22, 2019



Dewan Asadullah Galib
Father: Dewan Khurshed Alam
 Officer, Nawabgonj Branch
Breath First: April 29, 2019



Ibrahim Zayan Golder
Father: Md. Javed
 SEO, IRMD (Retail), CHO
Breath First: June 08, 2019



Anifa Aimeen Munifa
Father: Md. Arifur Rahaman
 EO, Sirajgonj Branch
Breath First: June 25, 2019



Arshiya Binte Noor Aira
Father: Enam Md. Noor Alahi
 FEO, Tangail Branch
Breath First: July 11, 2019

First Day at School



Awsaf Rahman Jaif
Institution: Premier English School
Father: Md. Habibur Rahman
 SEO, Anderkill Branch



Subaha Nameera
Institution: Premier English School
Father: Md. Saiful Azam
 SEO, Jubilee Road Branch

Achievement



Lamia Iqbal
 Golden GPA 5.0 with scholarship in JSC
Father: A. K. M. Iquebal
 SVP & Manager, Mohakhali Branch



Irfan Chowdhury
 KRR Art Exhibition - 2019
Father: Md. Yusuf Ali Chowdhury
 FAVP, IAD (Legal Unit)



হোক না এবার নিজের একটি বাড়ি

- 🏠 নতুন বাড়ি/অ্যাপার্টমেন্ট ক্রয়/বাড়ীর উন্নয়ন/বাড়ির সম্প্রসারণ
- 🏠 সর্বোচ্চ ১ কোটি ২০ লক্ষ টাকা পর্যন্ত বিনিয়োগ সুবিধা
- 🏠 আকর্ষণীয় মুনাফার হার ও সহজ কিস্তি সুবিধা
- 🏠 সহজ শর্তে দ্রুততম সময়ে প্রসেসিং

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আরো বিস্তারিত তথ্যের জন্য ব্যাংকের নিকটস্থ শাখায় যোগাযোগ করুন



শাহজালাল ইসলামী ব্যাংক

লি মি টি ড

আন্তরিক সেবায় প্রতিশ্রুতিবদ্ধ