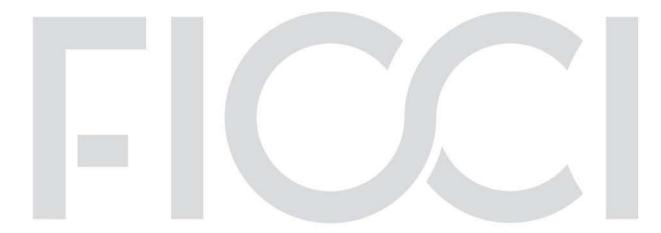




ANNUAL REPORT | 2023-2024





FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY



FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY

Apt. # C-3, House # 59, Road # 01, Block # I, Banani, Dhaka-1213 Tel: +88-02-222271610, +88-02-222271611 Fax: +88-02-222271609 E-mail: info@ficci.org.bd Website: www.ficci.org.bd





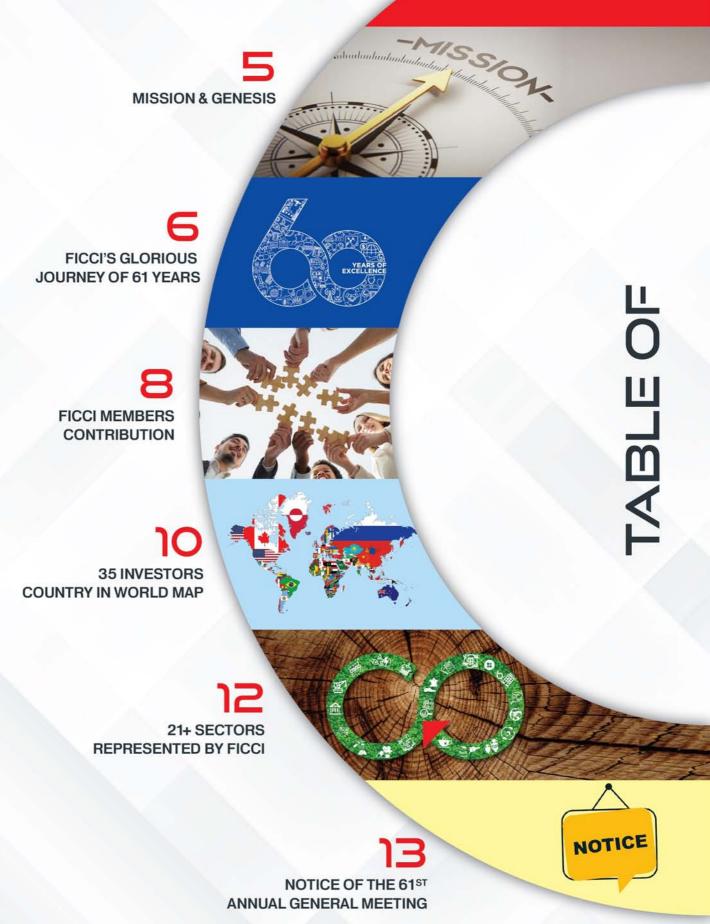
ANNUAL REPORT | 2023-2024



FICCI, the Apex chamber for Foreign Investors, represents 35 countries across 21 sectors in Bangladesh











17
FICCI PRESIDENTS SINCE 1963



60TH ANNUAL
GENERAL MEETING



BOARD OF DIRECTORS 2024-2025



STANDING COMMITTEES FOR 2024-25



40FICCI ACTIVITIES

AUDITOR'S REPORT & FINANCIAL STATEMENT

NONTENTS

78

AUDITORS' REPORT & FINANCIAL STATEMENTS OF FY 2023 - 2024



ABOUT FICCI

Drawing strength from our vision to sustain our advocacy of a better Bangladesh with a brighter future, we are focused on championing causes and facilitating policies that enhance the vibrant participation of the diverse private sector.

FICCI, as a key economic partner of Bangladesh, has embraced a number of spirited actions that express our core priorities, and we aim to continue to engage in bringing forth purposeful change through working more closely with the Government, through streamlining and enabling cross-border trade and investment, through disseminating useful research-driven market intelligence and through supporting regulation that benefits our membership and the wider mercantile ecosystem.



Hence, with an eventful past, an energetic present, and an exciting future, we are focused on bolstering our reputation and position as a key developmental partner of Bangladesh and growing with our glorious nation.

The Foreign Investors' Chamber of Commerce & Industry (FICCI) is the apex chamber of foreign Investors from thirty-five (35) countries across the globe in more than twenty-one (21) sectors in Bangladesh. FICCI is affiliated with the Federation of Bangladesh Chambers of Commerce Industry (FBCCI) as an 'A' class Chamber and is a founder member of the Bangladesh chapter of the Paris - based International Chamber of Commerce - Bangladesh (ICC-B). The Chamber comprises around 200 members, operating in a wide spectrum of manufacturing, trading and service businesses, and has been playing a catalytic role in the development of Bangladesh.



We invite you to download a digital copy of this Annual Report by scanning this QR CODE on your smart device

You can also download a copy of this report from our website: www.ficci.org.bd





OUR MISSION

- To promote and protect the business interest of FICCI members
- To render assistance and advocacy to the relevant ministries and regulatory agencies/authorities to promote the growth of trade, commerce, and industrial base both for the local and foreign investors
- To support or oppose, as the case may be, legislative or other measures of the Government affecting trade, commerce, and industrialization of the country related to the interest of foreign investors
- To help establishment of just and equitable principles in the domain of trade, commerce and industry of Bangladesh
- Ensure Public-Private partnership and effective collaboration with the relevant Government agencies to serve the interest of FICCI members
- Facilitate the technological transformation for sustainable manufacturing base and entrepreneurship development
- Liaison with national and international public and private sector representatives to attract Foreign Direct Investment (FDI) in Bangladesh



OUR GENESIS

The Foreign Investors' Chamber of Commerce & Industry (FICCI) was established on the 1st of July 1963 in the port city of Chattogram, under the name of the 'Agrabad Chamber of Commerce & Industry'. Interestingly, at that point in time, most of the foreign companies, primarily British, had their establishments located in the coastal region of the country.

Subsequently, after the emergence of Bangladesh as a sovereign and independent country in 1971, it was felt that FICCI's office should be shifted to Dhaka, the capital city of Bangladesh, for practical reasons, and that the name of the Chamber should be suitably modified to reflect the evolved identity, taking into account the inclusion of foreign companies located outside the Chattogram region. Consequently, in June 1987, the Chamber assumed its present name, i.e. the Foreign Investors' Chamber of Commerce & Industry (FICCI), and had its office shifted to Dhaka from Chattogram.

FICCI'S GLORIOUS JOURNEY

1963

Journey Begins

The Foreign Investors' Chamber of Commerce & Industry (FICCI) was established on July 1, 1963, in Chattogram as the Agrabad Chamber of Commerce & Industry (ACCI), initiated by foreign companies in the region.

1972

Post Independence

Following Bangladesh's independence in 1971, ACCI relocated to Dhaka in 1972 and rebranded to reflect its expanded scope, accommodating foreign companies beyond Chattogram.

Renamed and Relocated

In June 1987, ACCI adopted its current name, FICCI, and officially moved its office to Dhaka.

1987 1998

UNAIDS Agreement

On November 2, 1998, FICCI and UNAIDS signed an agreement to mobilize the private sector against AIDS in Bangladesh.

HIV/AIDS Training Program

FICCI hosted a roundtable on October 14, 1999, to develop an Action Plan on Business Response to HIV/AIDS, attended by Professor Dr. M. Amanullah, MP, Minister of State for Health and Family Welfare.



2003

South Asia FDI Roundtable

FICCI President Mr.
Waliur Rahman Bhuiyan
presented at the Second
High-Level South Asia
FDI Roundtable in
Maldives, organized by
FIAS, IFC, the World
Bank, DFID, and the
Maldives Government.

40th Anniversary

FICCI celebrated its 40th anniversary with a grand reception at Dhaka Sheraton Hotel, attended by distinguished guests, including past presidents, government officials, diplomats, and business leaders.

2003

2012

Global Business Conference

Invited by former U.S. Secretary Hilary Rodham Clinton, FICCI President Mr. Syed Ershad Ahmed attended the Global Business Conference in Washington DC on February 21-22, 2012.

OF 61 YEARS

60th Anniversary Celebration

FICCI marked its 60th anniversary with a two-day event, "FICCI 60th Years Celebration & Investment Expo 2023," on November 19-20, 2023, at Radisson Blu Dhaka.

2023

FICCI Majestic Night

To celebrate 60 years, FICCI hosted several events, starting with "FICCI Majestic Night 2023" on July 30th at Radisson Blu, Dhaka. The event aimed to create buzz about the anniversary and was well-received by FICCI member company representatives, business leaders, embassy delegations, and other stakeholders.

Safe Food Packaging Conclave

On March 16, 2023, FICCI, in association with BFSA, BSTI, and Seigwerk, hosted a conclave on safe food packaging in Bangladesh.

2023 2022

MoU with BIDA

In April 2022, FICCI signed an MoU with BIDA to promote FDI in Bangladesh, collaborating on research, workshops, seminars, and policy advocacy.

EICCI Majortic Niel

2014

Golden Jubilee

FICCI celebrated its 50th anniversary on August 16, 2014, at Pan Pacific Sonargaon Hotel Dhaka, with Honorable President Mr. Md. Abdul Hamid as the Chief Guest.



50th Year of

Independence

To celebrate Bangladesh's

50th year of independence, FICCI organized "Accelerating Bangladesh" on November 21,

2021, unveiling the "Growth

report, attended by Honorable

Planning Minister Mr. M. A.

Mannan, MP, and Private

Industry and Investment Advisor Mr. Salman F. Rahman.

Drivers for Bangladesh"

FICCI Night

Marking 55 years, FICCI hosted "FICCI Night 2019" on April 27, 2019, at Ruposhi Bangla, with Honorable Planning Minister Mr. M. A. Mannan, MP as the Chief Guest. 2024

FICCI celebrated the "বর্ষবরণ ১৪৩১ ও ঈদ পুনর্মিলনী" on April 18, 2024, which served as a cultural gathering to rejuvenate the community, fostering a grand reunion with key stakeholders. The aim of this gathering was to shine a spotlight on Bangladesh's cultural identity by sharing insights into its historical and traditional customs, future outlook, and developmental strategies. It also aimed to strengthen the intercultural bonds with the international investment community and potential business partners.

FICCI'S CONTRIBUTION TO THE ECONOMY

The Foreign Investors' Chamber of Commerce & Industry (FICCI) has played a pivotal role in bolstering the business environment. As a premier trade body representing foreign investments across multiple sectors, Bangladesh's economy through its continuous efforts in policy advocacy, fostering foreign investment, and enhancing FICCI's contributions have been significant and multifaceted.



POLICY ADVOCACY AND ECONOMIC REFORMS

- FICCI has been at the forefront of advocating for policies that support economic stability, growth, and sustainability. By working closely with the government and other stakeholders, FICCI has influenced key economic strategies and reforms that have paved the way for a more conducive business environment in Bangladesh.
- · Significant recommendations from FICCI were incorporated national policies, such as the Finance Bill 2022-23, which facilitated business operations and investment opportunities for its members, contributing to the overall economic growth of the country.



FACILITATING FOREIGN DIRECT ENHANCING TRADE AND **INVESTMENT (FDI)**

- FICCI has been instrumental in attracting and facilitating Foreign Direct Investment (FDI) in Bangladesh. By partnering with the Bangladesh Investment Development Authority (BIDA) and other governmental bodies, FICCI has promoted Bangladesh as a favorable destination for investors.
- . The Chamber's efforts in simplifying investment procedures, providing market intelligence, and ensuring regulatory support have led to increased foreign investments, which have significantly contributed to the country's GDP and job creation.



COMMERCE

- . Through its active participation in shaping trade policies and advocating for favorable trade regulations, FICCI has contributed to the expansion of cross-border trade. This has not only benefited the foreign companies operating in Bangladesh but also strengthened the country's trade relations globally.
- . FICCI's initiatives in improving the business environment have enabled local and foreign businesses to thrive, leading to increased economic activities and revenue generation.



PROMOTING INNOVATION AND TECHNOLOGY

- · FICCI has played a vital role in fostering innovation and technology adoption in various sectors. By encouraging the implementation of best practices and advanced technologies, FICCI has helped modernize industries, increase productivity. and enhance competitiveness, driving economic growth.
- · The Chamber's focus on research and development has provided valuable insights that have informed policy decisions and business strategies, contributing to the nation's economic progress.



SUPPORTING SOCIAL AND **ENVIRONMENTAL SUSTAINABILITY**

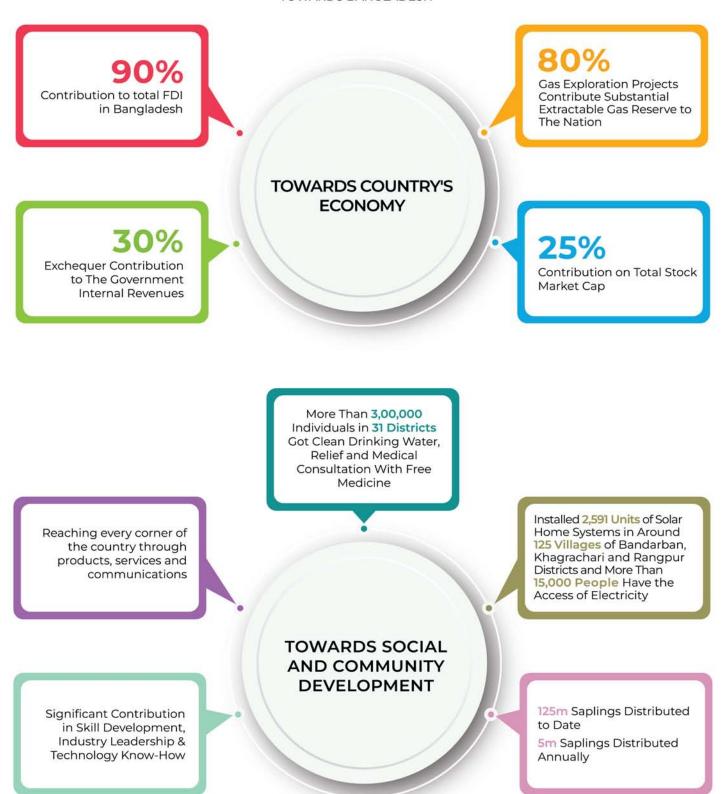
- FICCI has actively promoted corporate social responsibility (CSR), environmental, social, and governance (ESG) practices, and the United Nations Sustainable Development Goals (SDGs). By encouraging its members to adopt sustainable business practices, FICCI has contributed to the long-term economic sustainability of Bangladesh.
- The Chamber's involvement in social initiatives and environmental conservation efforts has fostered a balanced approach to economic development, ensuring that growth is inclusive and sustainable.



CREATING A PLATFORM FOR DIALOGUE AND COLLABORATION

- FICCI has provided a platform for dialogue and collaboration among various stakeholders, including the government, private sector, international community. This has facilitated the exchange of ideas, the resolution of challenges, and the exploration of new opportunities, all of which have positively impacted the
- By organizing events, seminars, and forums, FICCI has brought together business leaders and policymakers to discuss critical economic issues and explore solutions, contributing to a more dynamic and resilient economy.

CONTRIBUTION OF 200+ MEMBERS OF FOR TOWARDS BANGLADESH



FICCI PROUDLY REPRESENTING INVE



IS STMENT FROM 35 COUNTRIES



REPRESENTING 21+ SECTORS OF BUSINESS & INDUSTRY



Members

RMG & TEXTILES



POWER & ENERGY



FMCG



20 Members

BANKING & FINANCIAL SECTOR



15 Members

LOGISTICS



05 Members

CONSTRUCTION & REAL ESTATE



08 Members

CHEMICAL



Members

PHARMACEUTICAL & HEALTHCARE



05 Members

CEMENT



03 Members

FERTILIZER & AGRICULTURE



Members

LEATHER & LEATHER GOODS





Members

ICT, SOFTWARE & TELECOMMUNICATION



07 Members

TRADING





HOSPITALITY



06 Members

TESTING/ INSPECTION/ UTILITY SERVICE & **CONSUMER DURABLE**



03 Members

TOBACCO



03 Members

CERAMICS



04 Members

CONSULTANCY & RESEARCH



08 Members

OTHERS

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY

Apt. # C-3, House # 59, Road # 01, Block # I, Banani, Dhaka-1213 Tel: +88-02-222271610, +88-02-222271611 Fax: +88-02-222271609 E-mail: info@ficci.org.bd Website: www.ficci.org.bd

NOTICE OF THE 61ST ANNUAL GENERAL MEETING

NOVEMBER 17, 2024

Notice is hereby given that the 61st Annual General Meeting of the Foreign Investors' Chamber of Commerce & Industry (FICCI) will be held on Thursday, 5th December 2024 at 6:30 p.m. at Le Méridien Dhaka, 79/A Commercial Area, Airport Road, Nikunja # 2, Khilkhet, Dhaka-1229.

AGENDA

- 1. To receive and consider the Annual Report of the FICCI for the year ended 30th June 2024.
- 2. To receive and consider the Annual Accounts of the Chamber for the year ended 30th June 2024 and the report of the auditors' thereof.
- 3. To appoint Chamber's auditors for the financial year 2024-25 and to fix their remuneration.

By order of the Board of Directors

T. I. M. Nurul Kabir

Executive Director

MESSAGE FROM THE PRESIDENT



Prelude: The Legacy of FICCI

FICCI's legacy of over six decades has been remarkable. From its humble beginnings in 1963 as the Agrabad Chamber of Commerce, the organization has grown into a significant pillar of Bangladesh's economic growth, advocating for foreign investment, and supporting policies that drive industrial and economic transformation. It is with immense pride that we reflect on the achievements of our predecessors and celebrate FICCI's evolution into the apex chamber for foreign investors in the country.

Since Bangladesh's independence in 1971, its economic transformation has been extraordinary. Our GDP has grown nearly 51-fold, from USD 8.75 billion to an estimated USD 450 billion in 2023. The industrial and service sectors now account for over 88% of the GDP, a shift from the agrarian economy that once defined the nation. FICCI members have played a crucial role in this transformation, contributing 90% of Foreign Direct Investment (FDI) and 30% of the government's revenue.

While global challenges, such as geopolitical tensions from the Russia-Ukraine conflict and the Middle East war, have caused supply chain disruptions, we remain optimistic about Bangladesh's long-term growth. Despite short-term fluctuations, these disruptions are temporary, and with timely corrective measures and sound policy decisions, Bangladesh's growth trajectory will stay strong. Bangladesh is scheduled to graduate from Least Developed Country (LDC) status to a developing nation by November 2026, though the business community has expressed the need for an extension of LDC trade benefits to remain competitive in global markets.

• FICCI 2024-2025 Board: Vision of Bangladesh@75

As this board took on the responsibility earlier in the year we had signed up with the thought of Bangladesha75, a chapter that will scribe the next 22 years of Bangladesh that will culminate into the 75th anniversary of the country. Little did we know the turmoil we would be facing. As the world was reeling from the continuation of major armed conflicts, including the Russian invasion of Ukraine, the Middle East conflicts, the Myanmar civil war, the Sudanese civil war, and the Islamist insurgency in the Sahel. Closer to home the July-August mass uprising speaks volume of how that standard of expectation is changing. While giving the due credit and acknowledgement of the huge sacrifices the student made, we should also be cognizant of some underlying long-standing discourses in the general mass that garnered widespread support for the movement, namely, a longer-term absence of democratic rights of exercising their franchising power, violation of freedom of expression, economic deprivation, income inequality, and rampant corruption. The crevasse of economic, social, and geopolitical was too deep to withstand the past hubris. We must as business leaders take lessons from this and understand how we may morph our businesses in Bangladesh that fosters greater stability and economic and moral freedom for our teams. I believe how we build the next 22 years will define our success stories for Bangladesh business in the coming days.

• FICCI 2024-2025 Board: A Step Up in the Scope of Work

As a board, we have been committed to advancing the interests of our members and fostering a dynamic and thriving business environment in Bangladesh.

- a) Fostering Foreign Investment: We will continue to advocate for policy reforms that enhance the investment climate, such as decriminalizing business laws, improving intellectual property rights, and overhauling tax and customs systems. We hosted investment seminars, roundtables, and forums to engage stakeholders in meaningful dialogue.
- b) Building Sustainable and Equitable Practices: We committed to promoting green business practices, environmental responsibility, and diversity, equity, and inclusion (DEI). We will strengthen Bangladesh's position as a leader in ESG (Environmental, Social, and Governance) practices through knowledge-sharing events and sustainability awards.
- c) Knowledge, Technology, and Innovation Transfer: FICCI to function as a bridge between academia, industry, and government to foster innovation. We will partner with universities and research institutes to promote knowledge exchange on investment, environment, and technology. Additionally, we will expand our collaborations with organizations such as BUILD, MCCI, and FBCCI to drive policy reforms that support economic growth.

To support the execution of these priorities, we established 13 dedicated standing committees for the 2024-2025 term. These committees are integral to achieving our strategic goals and ensuring FICCI remains a dynamic, forward-thinking organization. I would like to extend my heartfelt gratitude to all the committee chairs, members, and coordinators for their unwavering efforts and dedication to executing our regular work.

FICCI 2024 Strategy and Strategy into Action

- a) Networking and Advocacy Program: FICCI Board Members continue to engage with key policymakers and dignitaries to strengthen the chamber's advocacy efforts. These regular courtesy calls provide opportunities to discuss ongoing economic developments, share perspectives, and collaborate on initiatives that foster a conducive business environment in Bangladesh.
- b) Luncheon Meeting: This year we organized several luncheon meetings and seminars, serving as platforms for thought leadership and engagement between FICCI members and influential stakeholders. These events focused on significant topics related to business, commerce, and the economy. Key discussions this year included understanding the prospects of Bangladesh economy, how we leverage investment policies, create a conducive energy and logistics network, and unlock free trade agreements with Japan and Korea. We actively involved government stakeholders, academia, industry experts, diplomats, and media to extract maximum outcomes. These forums are essential for shaping our economic landscape, facilitating dialogue on policy reforms, and exploring growth opportunities.
- c) Monthly Bulletin: In 2024, FICCI transitioned from a quarterly to a monthly bulletin to better engage and inform our members. This new format keeps members updated on FICCI's activities, key industry trends, economic insights, and policy initiatives. Each issue focuses on a specific theme, offering in-depth content to support members in their business endeavors. I extend my sincere thanks to all member companies, industry leaders, and stakeholders for their contributions, as well as to the FICCI Secretariat for their efforts in publishing our bulletin.
- d) Leaders Talk: We launched the "FICCI Leaders Talk" series to inspire future leaders by showcasing esteemed executives from FICCI member companies. These sessions provide valuable insights into leadership, career journeys, and corporate challenges. Notable speakers included Mr. Shehzad Munim, ex Managing Director of BAT Bangladesh, Ms. Rupali Chowdhury, Managing Director of Berger Paints Bangladesh, and Mr. Yasir Azman, CEO of Grameenphone.
- e) Media Engagement: FICCI has built strong media relationships by organizing press conferences, inviting media to key events, and supporting with press communication to increase visibility. We strengthened ties with the media community by increased engagement with journalists.
- f) Social 1st Presence: Our ongoing media activities have significantly boosted FICCI's followers and engagement across various platforms such as LinkedIn, Facebook, Instagram, YouTube etc. Through strategic communication, regular updates, and compelling content highlighting key initiatives, achievements, and industry insights, we have successfully captured the attention of a broader audience. Our interactive webinars, thought-provoking articles, and engaging social media campaigns have resonated well with our community, fostering a sense of connection and active participation. This increased visibility and interaction are testament to our commitment to providing valuable information and fostering a collaborative environment for our members and stakeholders.

FICCI Signature Interventions

It has been an eventful year with significant step up in engagement with our members and stakeholders. We believe that this has significantly increased FICCI's stature as well move reforms within the government and enabled policy shifts.

- a) Budget Proposal & NBR Reforms: We submitted a budget proposal, based on our member companies' recommendations, to the National Board of Revenue (NBR) during a pre-budget meeting in February 2024. After closely examining the National Budget announced in June, we circulated an immediate budget reaction to the media, highlighting the need for higher allocations in health and education to emphasize human capital development. We later held a post-budget press meet to share our detailed views. Following our advocacy, we obtained good success in the budget.
- b) Banking and Financial Institution: Bangladesh's Financial and Banking ecosystem is always difficult not conducive for MNC banks to operate within their code and standards.
- c) Rights and Better Workplace: FICCI has been collaborating with International Labour Organsiation (ILO) Responsible Business Conduct in Supply Chains where organisations shared best practices and equally discussed the potential unlocks.
- d) Extended Producer Responsibility: FICCI, in collaboration with the Ministry of Environment, organized a workshop on "Fundamentals of Extended Producer Responsibility: Global Learnings for Local Impact" in June 2024. The workshop featured global EPR expert Mr. Derek Stephenson and contributed to discussions on sustainable business practices and regulatory developments.
- e) Supporting Investment Opportunities & FTAs: FICCI has been a strong advocate to unfurl opportunities for investment with specific focus on Korean, Japanese and Singapore Investors. Special investment sessions were run for Japanese and Korean Investors.
- f) FICCI Member's Event, বর্ষবরণ ১৪৩১ ও ঈদ পুনর্মিলনী: We celebrated the eve of the Bengali new year with its valuable members and stakeholders amid a colorful grand event titled "FICCI বর্ষবরণ ১৪৩১ ও ঈদ পুনর্মিলনী" on April 18, 2024, at the Aloki Convention Centre, Tejgaon, Dhaka. "FICCI বর্ষবরণ ১৪৩১ ও ঈদ পুনর্মিলনী" served as a cultural gathering to rejuvenate the community following the Ramadan and Eid holidays, fostering a grand reunion with key stakeholders. The primary aim of this gathering was to shine a spotlight on Bangladesh's cultural identity by sharing insights into its historical and traditional customs, outlook, and developmental strategies. It also aimed to strengthen the intercultural bonds with the international investment community and potential business partners.

• FICCI as the Business Knowledge Partner for Reforms

We have maintained strong communication with the Interim Government, presenting our document on "Foreign Investors Economic Reflections and Expectations" to ensure the needs of foreign investors are understood and addressed. We continue to engage with key officials to influence policies beneficial to the business community. Additionally, following the establishment of an Advisory Committee by the Interim Government, FICCI was invited to submit recommendations for providing opinions on the reforms of the National Board of Revenue, BIDA and Economic and Trade policies. After consulting our members, we submitted our proposals. We are maintaining close connections with interim government to support them in establishing a favorable system to improve the business climate.

Conclusion: FICCI as a Harbinger of Change

As we embark on this exciting journey together, I want to express my deepest gratitude to all our members for your unwavering support and dedication. Your active participation, innovative ideas, and commitment to fostering a better business environment have been the driving force behind FICCI's continued success.

With our collective vision, expertise, and determination, I am confident we will continue to build a prosperous and resilient Bangladesh—one that is not only a global hub for investment but also a beacon of innovation, inclusivity, sustainability and be a harbinger of change.

I would also like to take this opportunity to thank my colleagues on the FICCI Board of Directors for their steadfast support to the FICCI Secretariat and me during our tenure. Additionally, my sincere appreciation goes to all our member companies for their extensive support and cooperation with the Chamber and the current FICCI Board.

I am certain that FICCI will play a more productive, proactive, and pragmatic role in building a better Bangladesh.

Thank you all.

For and on behalf of the FICCI Board of Directors,

Zaved Akhtar

President, 2024-2025

PAST PRESIDENTS OF FICCI

SESSION	NAME	COMPANY NAME
1963 - 64	Mr. H. P. Carse, CBE	James Finlay & Co. Ltd.
1964 - 65	Mr. H. P. Carse, CBE	James Finlay & Co. Ltd.
1965 - 66	Mr. A. P. Baldwin	Duncan Brothers (Pak) Ltd.
1966 - 67	Mr. H. P. Carse, CBE	James Finlay & Co. Ltd.
1967 - 68	Mr. F. Wicher	Volkart Brothers & Co. Ltd.
1968 - 69	Mr. C. W. Tassie	James Finlay & Co. Ltd.
1969 - 70	Mr. G. W. Inglis	Glaxo Laboratories (Pak) Ltd.
1970 - 71	Mr. N. L. Smith	James Finlay & Co. Ltd.
1971 - 72	Mr. P. W. V. Rowe	Glaxo Laboratories (BD) Ltd.
1972 - 73	Mr. M. A. Anwar	Robinson Foods (BD) Ltd.
1973 - 74	Mr. W. S. Sutherland	James Finlay & Co. Ltd.
1974 - 75	Mr. W. S. Sutherland	James Finlay & Co. Ltd.
1975 - 76	Mr. M. A. Anwar	Robinson Foods (BD) Ltd.
1976 - 77	Mr. O. R. A. R. Nizam	National Brokers Ltd.
1977 - 78	Mr. M. A. Anwar	Robinson Foods (BD) Ltd.
1978 - 79	Mr. M. A. Anwar	Robinson Foods (BD) Ltd.
1979 - 80	Mr. M. A. Anwar	Robinson Foods (BD) Ltd.
1980 - 81	Mr. M. A. Anwar	Robinson Foods (BD) Ltd.
1981 - 82	Mr. L. D. B. Bryceson	Glaxo Bangladesh Ltd.
1982 - 83	Mr. L. D. B. Bryceson	Glaxo Bangladesh Ltd.
1983 - 84	Mr. M. A. Anwar	Robinson Foods (BD) Ltd.
1984 - 85	Mr. M. A. Anwar	Robinson Foods (BD) Ltd.
1985 - 87	Mr. M. A. Anwar	Robinson Foods (BD) Ltd.
1987 - 89	Mr. A. Hasanat Khan	Bangladesh Oxygen Ltd.
1989 - 91	Mr. A. Hasanat Khan	Bangladesh Oxygen Ltd.
Dec. '91 - Nov. '92	Mr. Syed Humayan Kabir	Pfizer Laboratories (BD) Ltd.
Mar. '93 - Nov. '93	Mr. Mahbub Jamil	Singer Bangladesh Ltd.
1993 - 95	Mr. Mahbub Jamil	Singer Bangladesh Ltd.
1995 - 97	Mr. Mahbub Jamil	Singer Bangladesh Ltd.
1997 - 99	Mr. A. K. M. Shamsuddin	Rhone-Poulenc Rorer (BD) Ltd.
1999 - 01	Mr. Waliur Rahman Bhuiyan	BOC Bangladesh Ltd.
2001 - 03	Mr. Waliur Rahman Bhuiyan	BOC Bangladesh Ltd.
2003 - 05	Mr. Mahbub Jamil	Singer Bangladesh Ltd.
2005 - 07	Mr. MasihUl Karim	Berger Paints Bangladesh Ltd.
2007 - 09	Mr. Waliur Rahman Bhuiyan, OBE	BOC Bangladesh Ltd.
2009 - 11	Mr. A. M. Hamim Rahmatullah	Singer Bangladesh Ltd.
2011 - 13	Mr. Syed Ershad Ahmed	Expeditors (Bangladesh) Ltd.
2013 - 15	Ms. Rupali Haque Chowdhury	Berger Paints Bangladesh Ltd.
2015 - 17	Ms. Rupali Haque Chowdhury	Berger Paints Bangladesh Ltd.
2017 - 19	Mr. Shehzad Munim	British American Tobacco Bangladesh Co., Ltd.
2019 - 21	Ms. Rupali Haque Chowdhury	Berger Paints Bangladesh Ltd.
2022 - 23	Mr. Naser Ezaz Bijoy	Standard Chartered Bank

GLIMPSE OF 60TH AGM 2023 OF FICCI





FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY

Apt. # C-3, House # 59, Road # 01, Block # I, Banani, Dhaka-1213 Tel: +88-02-222271610, +88-02-222271611 Fax: +88-02-222271609 E-mail: info@ficci.org.bd Website: www.ficci.org.bd

MINUTES OF THE 60TH ANNUAL GENERAL MEETING OF THE CHAMBER

The 60th AGM of FICCI was held on Wednesday, 6th December 2023 at The Westin Dhaka, Gulshan, Dhaka-1212.

The following members joined in the Annual General Meeting:

SL.	MEMBER COMPANY	REPRESENTED BY
1.	ABB Limited	Mr. Motthake Alam
2.	ABB Limited	Mr. Md. Arifuzzaman Kaiser
3.	Alliance Finance Plc	Mr. Kanti Kumar Saha
4.	Alliance Finance Plc	Mr. Don Wishva Wickramarachchi
5.	Archroma Bangladesh Ltd.	Mr. Syed Mohammas Ismail
6.	Avery Dennison Trading Bangladesh Ltd.	Mr. Sazzad Hossain
7.	Banglalink Digital Communications Ltd.	Mr. Mohammad Mukhlesur Rahman
8.	Banglalink Digital Communications Ltd.	Mr. Saif Abdullah
9.	Baraka Power Ltd.	Mr. Faisal Ahmed Chowdhury
10.	Baraka Power Ltd.	Mr. A. B. M. Fazle Hoque
11.	Baraka Power Ltd.	Mr. ASM Tariqul Islam
12.	Baraka Power Ltd.	Mr. Md. Nuruzzaman Khan (Tutul)
13.	Baraka Power Ltd.	Mr. Khalid Mahmud
14.	Baraka Power Ltd.	Mr. Md. Raihan Sharif
15.	Berger Paints Bangladesh Ltd.	Ms. Rupali Haque Chowdhury
16.	British American Tobacco Bangladesh Co. Ltd.	Mr. Shehzad Munim
17.	Chevron Bangladesh	Mr. Eric M. Walker
18.	Chevron Bangladesh	Mr. Muhammad Imrul Kabir
19.	Chevron Bangladesh	Mr. Imran Kais
20.	Chevron Bangladesh	Ms. Manal Mohamed (Barrister)
21.	Commercial Bank of Ceylon	Mr. Najith Meewanage
22.	Commercial Bank of Ceylon	Mr. Binoy Gopal Roy
23.	Commercial Bank of Ceylon	Mr. Mahmud Hossain
24.	Commercial Bank of Ceylon	Ms. Fatema Zohora
25.	Coca-Cola Bangladesh Beverages Ltd.	Mr. Anowarul Amin
26.	DHL Worldwide Express Bangladesh Ltd.	Mr. Md. Miarul Haque
27.	Edotco Bangladesh Co. Ltd.	Mr. Rizwan Hamid Quraishi
28.	Fresenius Medical Care Bangladesh Ltd.	Mr. Md. Asaduzzaman
29.	Fresenius Medical Care Bangladesh Ltd.	Mr. Mihammad Imran Hossain
30.	G4S Secure Solutions Bangladesh P. Ltd.	Mr. Suranjit Dhar
31.	Karnaphuli Fertilizer Co. Ltd.	Mr. Habibullah Monju
32.	LafargeHolcim Bangladesh Ltd.	Mr. Mohammad Iqbal Chowdhury

SL.	MEMBER COMPANY	REPRESENTED BY
33.	LafargeHolcim Bangladesh Ltd.	Mr. Asif Bhuiyan
34.	LafargeHolcim Bangladesh Ltd.	Mr. AKM Atiqur Rahman
35.	Linde Bangladesh Ltd.	Mr. Bibhabasu Sengupta
36.	LSI Industries Ltd.	Ms. Rachel Wu
37.	LSI Industries Ltd.	Mr. Chen Chin Li
38.	LSI Industries Ltd.	Mr. Md. Ruhul Amin
39.	Marico Bangladesh Ltd.	Mr. Rajat Diwaker
40.	Marks & Spencer Plc	Ms. Shwapna Bhowmick
41.	MasterCard Singapore Holding PTE Ltd.	Mr. Syed Mohammad Kamal
42.	MetLife Bangladesh	Mr. Alauddin Ahmad
43.	MetLife Bangladesh	Mr. Md. Kamruzzaman
44.	MetLife Bangladesh	Mr. Mustak Hossain
45.	Mitsubishi Corporation	Mr. Myungho Lee
46.	Nippon Express Bangladesh Ltd.	Mr. Shameem Ahmed
47.	Nokia Solutions & Networks Bangladesh Ltd.	Mr. Md. Arif Islam
48.	Novartis Bangladesh Ltd.	Dr. Riad Mamun Prodhani
49.	Novartis Bangladesh Ltd.	Ms. Hosne Ara Loma
50.	Orient Energy Systems Ltd.	Mr. Mohammod Sabbir Ahmed
51.	Orient Energy Systems Ltd.	Mr. Md. Sumon
52.	PWC Bangladesh Ltd.	Mr. Arijit Chakraborti
53.	Robi Axiata Limited	Mr. Sharif Shah Jamal Raz
54.	S. P. M. Designs Ltd.	Mr. W. A. H. Uditha Kumara
55.	S. P. M. Designs Ltd.	Mr. Md. Rabbi Islam
56.	SGS Bangladesh Limited	Mr. Abdur Rashid
57.	SGS Bangladesh Limited	Mr. Mostaque Ali Khan
58.	SGS Bangladesh Limited	Mr. Md. Nurul Islam
59.	SGS Bangladesh Limited	Mr. Mahfuzur Rahman
60.	Seven Circle Bangladesh Ltd.	Mr. Md. Kausar Alam
61.	Standard Chartered Bank	Mr. Naser Ezaz Bijoy
62.	Standard Chartered Bank	Mr. Enamul Haque
63.	Syngenta Bangladesh Ltd.	Mr. Mohammed Shahidul Islam
64.	The Hongkong & Shanghai Banking Corporation Ltd.	Mr. Md. Mahbub ur Rahman
65.	The Hongkong & Shanghai Banking Corporation Ltd.	Ms. Shaulee Kamal Khan
66.	The Hongkong & Shanghai Banking Corporation Ltd.	Mr. Shabab Ahmed
67.	Turbocharging Bangladesh Ltd.	Mr. Syed Shariful Islam
68.	Tyser Risk Management Bangladesh Ltd.	Mr. S. M. Moinul Islam
69.	Unilever Bangladesh Ltd.	Mr. Mohammad Zaved Akhtar
70.	Unilever Bangladesh Ltd.	Mr. Mohammad Naharul Islam
71.	Unilever Bangladesh Ltd.	Mr. S. O. M. Rashedul Quayum
72.	Unilever Bangladesh Ltd.	Ms. Shamima Akhter
73.	United Finance Ltd.	Mr. Mohammad Rafiqul Islam
73. 74.	United Finance Ltd.	Mr. Lingkon Mondal
74. 75.		Mr. Ercument Polat
	United Aygaz LPG Ltd.	
76.	Wartsila Bangladesh Ltd.	Mr. Jillur Rahim

Mr. Naser Ezaz Bijoy, President of the Chamber, Chaired the meeting.

There being quorum to hold the Annual General Meeting, the Chairman called the meeting to order and read the Notice of the meeting which was circulated among all the members earlier.

The President welcomed all the members and participants of the AGM and mentioned that the chamber is delighted to organize the AGM which will facilitate the face-to-face interaction more effectively. The President articulates the progress and activities of the chamber and expressed his joy that the chamber is actively working with the relevant government agencies to secure the interest of the members 'companies.

After the opening speech by the President, the Executive Director Mr. T.I.M. Nurul Kabir gave a brief presentation on Annual Report of the Chamber for the year ended 30th June 2023 on behalf of the chamber board and invited the members' views on the proposed resolutions.

Agendum - 1: Annual Report

The Chairman invited comments from the members joined the meeting on the Annual Report of the Chamber for the year ended 30th June 2023 as presented earlier.

The Chairman moved resolution for the adoption of the Annual Report of the Chamber for the year ended 30th June 2023. As proposed by Mr. Arijit Chakraborti and seconded by Mr. Bibhabasu Sengupta the following resolution was unanimously passed:

RESOLVED that the Annual Report of the Chamber for the year ended 30th June 2023 as presented by the Executive Director of the Chamber on behalf of the FICCI Executive Committee and as circulated soft copy among all the members of the Chamber earlier be and is hereby received, considered, and adopted.

AGENDUM - 2: Annual Accounts and Auditors' Report

The Chairman moved resolution for the adoption of the Audited Annual Accounts of the Chamber for the year ended 30th June 2023 and Auditors' Report which were circulated soft copy among all the members earlier along with the Annual Report. As proposed by Mr. Habibullah Monju and seconded by Mr. Don Wishva Wickramarachchi the following resolution was unanimously passed:

RESOLVED that Annual Accounts of the Chamber for the year ended 30th June 2023 as audited and certified by the Chamber's auditors, M/S. Hoda Vasi Chowdhury & Co. and the Auditors' Report as circulated soft copy among all the members of the Chamber earlier, be received, considered, and adopted.

AGENDUM - 3: Appointment of Auditors and fixation of remuneration

The Chairman moved resolution for the adoption of the appointment of auditors of the Chamber for the fiscal year 2023-24 and fixation of their remuneration. The Chairman informed that M/S. Hoda Vasi Chowdhury & Co. has expressed interest to be appointed as Auditor of the Chamber for 2023-24 fiscal year at a fee of Tk. 75,000 (Taka. Seventy-five thousand) only. As proposed by Mr. Najith Meewanage and seconded by Mr. Md. Asaduzaman the following resolution was unanimously passed:

RESOLVED that M/S. Hoda Vasi Chowdhury & Co., Chartered Accountants, be and are hereby appointed as the Chamber's auditors for the 2023-24 fiscal year at an annual fee of Tk. 75,000.00 (Taka. Seventy-five thousand) only.

Miscellaneous:

On behalf of the Election Commission, Secretary of Election Board and FICCI Executive Director Mr. T. I. M. Nurul Kabir announced the results of the election for the new Board of Directors of FICCI for 2024-25. He also mentioned that Mr. Mohammad Zaved Akhtar, Chairman and Managing Director of Unilever Bangladesh Limited, was elected as President; Mr. Eric M. Walker, Managing Director of Chevron Bangladesh, was elected as Senior Vice-President; and Mr. Yasir Azman, Chief Executive Officer of Grameenphone Limited, was elected as Vice-President of the Chamber for the 2024-25 term.

The President congratulated all the Directors of the new Board and expressed his hopes that the new Board will elevate FICCI to new heights and continue to promote and protect the interests of its members. In his speech, the President reflected on the significant achievements of the 2022-2023 term, highlighting the successful FICCI 60-Year Celebration and Investment Summit 2023. He extended his gratitude to all FICCI member companies for their unwavering support in making the event a milestone in FICCI's history.

The President also noted that the current Board's tenure will conclude on December 31, 2023, and announced the incoming Board for 2024-25. He presented crests to the outgoing Members of the Board of Directors in recognition of their unwavering support throughout their tenure and welcomed the new Board members with flower bouquets.

The newly elected President, Mr. Zaved Akhtar, thanked the current President, Mr. Naser Ezaz Bijoy, for his excellent and dynamic leadership in elevating the Chamber to new heights. He also expressed his gratitude to the current Directors for their outstanding contributions. Mr. Akhtar acknowledged that despite several economic challenges, Bangladesh's mid- to long-term prospects remain strong.

He further stated that at this critical juncture, FICCI is stronger than ever, with significant influence and bargaining power. The previous leadership has enhanced FICCI's reputation, and with support from the highest levels, the upcoming Board will work as a vital partner in fostering trade and development. This is the moment to launch Bangladesh@75, aiming for the country to achieve upper-middle-income status by its 75th anniversary. The Board is committed to laying the foundation for this future.

The attending members appreciated the successful organization of the AGM. With no further business, the Chairman concluded the meeting, and FICCI Vice-President Ms. Shwapna Bhowmick offered a vote of thanks on behalf of the Board of Director.

T. I. M. Nurul Kabir Executive Director Naser Ezaz Bijoy President & Chairman of the AGM



FICCI MEMBERS LIST

ORDINARY MEMBERS

SI No.	. NAME OF COMPANY	SI No.	NAME OF COMPANY
1.	ABB Limited	42.	CU Certifications Ltd.
2.	ACS Textiles (Bangladesh) Ltd.	43.	Dabur Bangladesh Private Ltd.
3.	Aggreko Bangladesh Energy Solutions Ltd.	44.	Dachser Bangladesh Ltd.
4.	Aggreko Bangladesh Power Solutions Ltd.	45.	Daeyu Bangladesh Ltd.
5.	Aggreko International Projects Ltd.	46.	Daraz Bangladesh Ltd.
6.	Alliance Finance PLC.	47.	Dhakarea Ltd.
7.	Amann Bangladesh Ltd.	48.	DHL Global Forwarding (Bangladesh) Ltd.
8.	American & Efird Bangladesh Ltd.	49.	DHL Worldwide Express (BD) Private Ltd.
9.	APM Global Logistics Bangladesh Ltd.	50.	DSV Air & Sea Ltd.
10.	Aramex Dhaka Ltd.	51.	ECTA Dhaka Ltd.
11.	Archroma (Bangladesh) Ltd.	52.	edotco Bangladesh Co. Ltd.
12.	Arla Foods Bangladesh Ltd.	53.	Emami Bangladesh Limited
13.	Asian Paints (Bangladesh) Ltd.	54.	Epic Garments Manufacturing Co. Ltd.
14.	Avery Dennison Trading Company Limited	55.	Ernst & Young Advisory Services Bangladesh Ltd.
15.	Bangladesh Beauty Products Private Limited	56.	Everlast Minerals Limited
16.	Bangladesh Edible Oil Ltd.	57.	Expeditors (Bangladesh) Ltd.
17.	Banglalink Digital Communications Ltd.	58.	Exsaco Limited
18.	Bank Alfalah Limited	59.	FieldCore Service Solutions GmbH
19.	BASF Bangladesh Ltd.	60.	Food Panda Bangladesh Ltd.
20.	Bata Shoe Co. (Bangladesh) Ltd.	61.	Forever Living Products Bangladesh Ltd.
21.	Bayer CropScience Ltd.	62.	Fresenius Medical Care (Bangladesh) Ltd.
22.	Bergen Engines (Bangladesh) Private Ltd.	63.	GAB Limited & SDS International Ltd.
23.	Berger Becker Bangladesh Limited	64.	G4S Secure Solutions Bangladesh (P) Ltd.
24.	Berger Fosroc Limited	65.	General Electric Global Services GmbH
25.	Berger Paints Bangladesh Ltd.	66.	Global Attire Ltd.
26.	bKash Limited	67.	Godrej Household Products (BD) Pvt. Ltd.
27.	Brac EPL Stock Brokerage Ltd.	68.	GrameenPhone Ltd.
28.	British American Tobacco Bangladesh Co. Ltd.	69.	Habib Bank Ltd.
29.	Buhler Bangladesh Private Ltd.	70.	Haleon Bangladesh Limited
30.	C. P. Bangladesh Co. Ltd.	71.	Haripur Power Co. Ltd.
31.	Check Point Systems Bangladesh Ltd.	72.	Haychem (Bangladesh) Ltd.
32.	Chevron Bangladesh	73.	Heidelberg Materials Bangladesh PLC.
33.	Chocolate Cafes Bangladesh Ltd.	74.	Hemas Consumer Brands Pvt. Ltd.
34.	Chung Hua Aluminium Industry Ltd.	75.	ICICI Bank Ltd.
35.	Citibank N. A.	76.	Integreted Foods & Beverages Pvt. Ltd.
36.	Clarke Energy Bangladesh Ltd.	77.	Intertek Bangladesh Ltd.
37.	Coats Bangladesh Ltd.	78.	IPDC Finance Limited
38.	Coca-Cola Bangladesh Beverages Limited	79.	Jenson & Nicholson Bangladesh Ltd.
39.	Coca-Cola Bangladesh Ltd.	80.	Jin Sung RMC Limited
40.	Colgate Palmolive ACI Bangladesh Ltd.	81.	JT International Bangladesh Ltd.
41.	Commercial Bank of Ceylon PLC.	82.	Jubilant Foodworks Bangladesh Ltd.

ORDINARY MEMBERS

SI No.	NAME OF COMPANY	SI No.	NAME OF COMPANY
B3.	Kantar Research (Bangladesh) Private Ltd.	130.	RiceCo International Bangladesh Ltd.
84.	Kansai Nerolac Paints Bangladesh Ltd.	131.	Robi Axaita PLC.
35.	Karnaphuli Fertilizer Co Ltd.	132.	Roche Bangladesh Ltd.
36.	Kuehne + Nagel Ltd.	133.	r-pac (Bangladesh) Limited
37.	L. R. Global Bangladesh Asset Management	134.	RSGT Bangladesh Limited
	Co. Ltd.	135.	S. P. M. Design Ltd.
38.	LafargeHolcim Bangladesh PLC.	136.	Sandra Foods International Ltd.
39.	Lakdhanavi Bangla Power Ltd.	137.	Sarens Bangladesh Private Ltd.
90.	Lal Teer Seed Ltd.	138.	Saudi-Bangladesh Industrial & Agricultural
91.	Linde Bangladesh Ltd.		Investment Co. Ltd.
92.	LSI Industries Ltd.	139.	Scanwell Logistics Bangladesh Pvt. Ltd.
93.	Marico Bangladesh Limited	140.	Schlumberger SEACO Inc.
94.	Marubeni Corporation	141.	Seven Circle (Bangladesh) Ltd.
95.	MasterCard Singapore Holding PTE Ltd.	142.	SGS Bangladesh Limited
96.	Medtronic Bangladesh Pvt. Ltd.	143.	Siam City Cement (Bangladesh) Ltd.
97.	Meghnaghat Power Co. Ltd.	144.	Siegwerk Bangladesh Limited
98.	MetLife Bangladesh	145.	Siemens Energy Bangladesh Ltd.
99.	Mitsubishi Corporation	146.	Siemens Healthcare Ltd.
00.	Mitsui & Co. (Asia Pacific) PTE Ltd.	147.	Siemens Industrial Limited
01.	Mondelez Bangladesh Private Ltd.	148.	SIKA Bangladesh Limited
02.	Mundipharma (Bangladesh) Pvt. Ltd.	149.	Singer Bangladesh Ltd.
03.	Mundipharma Trading Bangladesh Pvt. Ltd.	150.	Splash Works Water Park Ltd.
04.	Mustafa Mart Pvt. Ltd.	151.	Standard Chartered Bank
05.	National Bank of Pakistan	152.	Star Porcelain Ltd.
06.	Nestle Bangladesh PLC.	153.	State Bank of India
07.	Nilorn Bangladesh Limited	154.	Summit Corporation Ltd.
08.	N. M. C. I. (Bangladesh) Ltd.	155.	Sun Pharmaceutical (Bangladesh) Ltd.
09.	Nokia Solutions and Networks Bangladesh Ltd.	156.	Swiss Bio Hygienic Equipments Limited
10.	Novartis (Bangladesh) Limited	157.	Synergies Sourcing Bangladesh Ltd.
11.	Novo Nordisk Pharma (Pvt.) Ltd.	158.	Syngenta Bangladesh Ltd.
12.	Oracle Bangladesh	159.	Talisman Limited
13.	Orient Energy Systems Ltd.	160.	Tex Zippers (BD) Ltd.
14.	Pan Pacific Sonargaon Hotel	161.	Thakral Information Systems Private Ltd
15.	Paxar Bangladesh Ltd.	162.	Thakral One Private Ltd.
16.	Pathao Limited	163.	The Hongkong & Shanghai Banking
17.	Payra Dredging Company Ltd.		Corporation Ltd. (HSBC)
18.	Perfetti Van Melle Bangladesh Pvt. Ltd.	164.	The Lungla (Sylhet) Tea Co. Ltd.
19.	Petromax LPG Ltd.	165.	The Westin Dhaka
20.	Philip Morris Bangladesh Ltd.	166.	Tigerco Limited
21.	Pidilite Speciality Chemicals Bangladesh Pvt. Ltd.	167.	Trust Solutions Private Ltd.
22.	Premier LP Gas Ltd.	168.	Tullow Bangladesh Ltd. (KRISENERGY)
23.	PricewaterhouseCoopers Bangladesh	169.	Turbocharging Bangladesh Ltd.
	Private Limited	170.	Tyser Risk Management (Bangladesh) L
24.	Procter & Gamble Bangladesh Ltd.	171.	Unilever Bangladesh Ltd.
25.	Puls Trading Far East Ltd.	172.	Unilever Consumer Care Ltd.
26.	RAK Ceramics (Bangladesh) Limited	173.	United Aygaz LPG Ltd.
27.	RAK Power Pvt. Ltd.	174.	Wartsila Bangladesh Ltd.
28.	RBD Fibers Limited	175.	Xiaomi Technologies Bangladesh Ltd.

ORDINARY MEMBERS

SI No. NAME OF COMPANY

176. Youngone (CEPZ) Ltd.

177. Y. P. Ashilia Ltd.178. Y. P. Gazipur Ltd.

ASSOCIATE MEMBERS

SI No. NAME OF COMPANY

- Baraka Power Ltd.
- 2. Commerzbank AG
- 3. DBH Finance Ltd.
- 4. Dutch-Bangla Bank Ltd.
- 5. EFL Global Limited
- Fiber Optic Network Solutions (BD) Ltd.
- 7. Green Delta Dragon Asset Management Co. Ltd.
- 8. Hellmann Worldwide Logistics Ltd.
- 9. Mark & Spencer Plc.
- Nippon Express Bangladesh Ltd.
- Ocean Network Express (Bangladesh) Ltd.
- Omera Petroleum Ltd.
- SM Knitwear Limited
- Star Ceramics Ltd.
- STS Capital Limited
- STS Holdings Limited
- United Finance Limited

NEW MEMBERS ENROLLED WITH FICCI IN 2024

SINO. NAME OF COMPANY

- Omera Petroleum Ltd.
- Epic Garments Manufacturing Co. Ltd.
- Colgate Palmolive ACI Bangladesh Ltd.
- Marubeni Corporation
- 5. Mitsui & Co. (Asia Pacific) PTE Ltd.
- 6. RBD Fibers Limited
- Puls Trading Far East Ltd. (H & M)
- EFL Global Limited
- 9. Green Delta Dragon Asset Management Co. Ltd.
- RSGT Bangladesh Ltd.
- Talisman Limited
- GAB Limited & SDS International Ltd.









PRESIDENT

Mr. Zaved Akhtar

Chairman & Managing Director Unilever Bangladesh Ltd.

VICE PRESIDENT

Mr. Yasir Azman

Chief Executive Officer Grameenphone Ltd.

DIRECTORS

Mr. Muhammad Ala Uddin Ahmad

Chief Executive Officer MetLife Bangladesh

Engr. Abdur Rashid

Country Manager SGS Bangladesh Ltd.

Mr. Md. Miarul Haque

Managing Director
DHL Worldwide Express (BD) Pvt. Ltd.

Mr. Faisal Ahmed Chowdhury

Chairman Baraka Power Ltd.

Mr. Najith Meewanage

Chief Executive Officer Commercial Bank of Ceylon PLC

Mr. Sumitava Basu

Country Head Marico Bangladesh

SENIOR VICE PRESIDENT

Mr. Eric M. Walker

Managing Director Chevron Bangladesh

EXECUTIVE DIRECTOR

Mr. T. I. M. Nurul Kabir

Foreign Investors' Chamber of Commerce & Industry (FICCI)

DIRECTORS

Mr. Md. Mahbub ur Rahman

Chief Executive Officer HSBC Bangladesh

Ms. Wu Li Chuan

Managing Director LSI Industries Ltd.

Mr. M. H. M Fairoz

Managing Director Singer Bangladesh Ltd.

Mr. Mohammad Iqbal Chowdhury

Chief Executive Officer LafargeHolcim Bangladesh Ltd.

Ms. Rubaba Dowla

Country Managing Director- Bangladesh, Nepal, Bhutan of Oracle Bangladesh

Mr. Manabu Sugawara

Country Head of Bangladesh, Marubeni Corporation

FICCI BOARD OF DIRECTORS 2024 - 2025



MR. ZAVED AKHTAR
PRESIDENT, FICCI
CHAIRMAN & MANAGING DIRECTOR
UNILEVER BANGLADESH LTD.



MR. ERIC M WALKER
SENIOR VICE PRESIDENT, FICCI
MANAGING DIRECTOR,
CHEVRON BANGLADESH



MR. YASIR AZMAN
VICE PRESIDENT, FICCI
CHIEF EXECUTIVE OFFICER,
GRAMEENPHONE LTD.



MR. T. I. M. NURUL KABIR
EXECUTIVE DIRECTOR,
FOREIGN INVESTORS' CHAMBER
OF COMMERCE & INDUSTRY



MR. MUHAMMAD ALA UDDIN AHMAD
DIRECTOR, FICCI
CHIEF EXECUTIVE OFFICER,
METLIFE BANGLADESH



MR. MD. MAHBUB UR RAHMAN
DIRECTOR, FICCI
CHIEF EXECUTIVE OFFICER,
THE HONG KONG AND SHANGHAI
BANKING CORPORATION



ENGR. ABDUR RASHID DIRECTOR, FICCI COUNTRY MANAGER, SGS BANGLADESH LTD.



MS. WU LI CHUAN DIRECTOR, FICCI MANAGING DIRECTOR, LSI INDUSTRIES LIMITED



MR. MD. MIARUL HAQUE DIRECTOR, FICCI MANAGING DIRECTOR, DHL WORLDWIDE EXPRESS (BD) PVT. LTD.



MR. M. H. M FAIROZ DIRECTOR, FICCI MANAGING DIRECTOR, SINGER BANGLADESH LTD.



MR. FAISAL AHMED CHOWDHURY DIRECTOR, FICCI CHAIRMAN. BARAKA POWER LTD.



MR. MOHAMMAD IQBAL CHOWDHURY DIRECTOR, FICCI CHIEF EXECUTIVE OFFICER. LAFARGEHOLCIM BANGLADESH LTD.



MR. NAJITH MEEWANAGE DIRECTOR, FICCI CHIEF EXECUTIVE OFFICER, COMMERCIAL BANK OF CEYLON PLC



MS. RUBABA DOWLA DIRECTOR, FICCI COUNTRY MANAGING DIRECTOR BANGLADESH, NEPAL, BHUTAN, ORACLE BANGLADESH



MR. SUMITAVA BASU DIRECTOR, FICCI COUNTRY HEAD. MARICO BANGLADESH



MR. MANABU SUGAWARA DIRECTOR, FICCI COUNTRY HEAD OF BANGLADESH, MARUBENI CORPORATION

FICCI STANDING COMMITTEES FOR 2024-25

1. GREEN FINANCE (BANKING & FINANCIAL SERVICE) COMMITTEE

CHAIRMAN: Mr. Najith Meewanage, Director, FICCI and Chief Executive Officer, Commercial Bank of Ceylon PLC

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Naser Ezaz Bijoy	Chief Executive Officer	Standard Chartered Bank
2.	Mr. Md. Mahbub Ur Rahman	Chief Executive Officer	The Hongkong & Shanghai Banking Corporation Ltd.
3.	Mr. Muhammad Alauddin Ahmad	Chief Executive Officer	Metlife Bangladesh
4.	Mr. Syed Mohammad Kamal	Chief Executive Officer	MasterCard Singapore Holding PTE Ltd.
5.	Mr. Moinul Hug	Citi Country Officer	Citibank N. A.
6.	Mr. Selim Barkat	Regional General Manager	Habib Bank Ltd.
7.	Mr. Adil Islam	Country Head	Bank Alfalah Ltd.
8.	Mr. Amit Kumar	Country Head	State Bank of India
9.	Mr. Kamal Quadir	Chief Executive Officer	bKash Limited
10.	Mr. T. I. M. Nurul Kabir	Executive Director	FICCI Secretariat Coordinator

2. INVESTMENT AND TRADE PROMOTION COMMITTEE

CHAIRMAN: Mr. Manabu Sugawara, Director, FICCI and Country Head, Marubeni Corporation

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Hiroshi Uegaki	General Manager	Mitsubishi Corporation
2.	Mr. Mohammed Shariful Alam	Country Chairperson	Mitsui & Co. (Asia Pacific) PTE Ltd.
3.	Dr. Riad Mamun Prodhani	Vice- President & GM	Novo Nordisk Pharma Private Ltd.
4.	Mr. Jahangir Saadat	President	KEPZ (a Concern of
			Youngone Corporation)
5.	Mr. M.H. M. Fairoz	Managing Director & CEO	Singer Bangladesh Ltd.
6.	Ms. Rubaba Dowla	Country Managing Director	Oracle Bangladesh
7.	Mr. Shahed Alam	Chief Corporate	Robi Axiata PLC
		& Regulatory Affairs Officer	
8.	Mr. Naushad Ekramullah	Country Head of	The Hongkong & Shanghai
		International Banking	Banking Corporation Ltd.
9.	Mr. Ifrad Chowdhury	Executive Director, Head of	Standard Chartered Bank
		Global subsidiaries, Client Cove	
10.	Mr. Muhammad Imrul Kabir	Head of Corporate Affairs	Chevron Bangladesh
11.	Mr. Ruhul Amin	Head of Finance & Accounts	LSI Industries Ltd.
12.	Mr. Arifur Rahman	Head of Finance	Hemas Consumer Brands Pvt. Ltd.
13.	Mr. Asif Bhuiyan	Chief Corporate Affairs Officer	LafargeHolcim Bangladesh PLC.
14.	Mr. Rakesh Saha	Partner	Ernst & Young Advisory
			Services BD. Ltd.
15.	Mr. Rashedul Qayyum	Director Legal &	Unilever Bangladesh Ltd.
consum.		Company Secretary	
16.	Mr. Shabab Ahmed	Head of CORA	British American Tobacco Co.
7.5 <u>1550</u> 0	99,00	wa w ====	Bangladesh Ltd.
17.	Mr. Shams Zaman	Managing Partner	PriceWaterHouse Coopers
72			Bangladesh Ltd.
18.	Mr. T. I. M. Nurul Kabir	Executive Director	FICCI Secretariat Coordinator

3. ENVIRONMENT, SUSTAINABILITY, GOVERNANCE & DEI COMMITTEE

CHAIRMAN: Mr. Faisal Ahmed Chowdhury, Director, FICCI and Chairman, Baraka Power Ltd.

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Anowarul Amin	Director, Public Affairs, Communications & Sustainability	Coca Cola Bangladesh Beverages Ltd.
2.	Ms. Tamrin Chowdhury	Head Geocycle	LafargeHolcim Bangladesh PLC.
3.	Mr. Mohammed Shahidul Islam	Director, Business Sustainability and External Affairs	Syngenta Bangladesh Limited
4.	Mr. Syed Shariful Islam	Country Managing Director	Turbocharging Bangladesh Ltd
5.	Mr. Mehanazuddin Rupom	Head of HR & Admin	Amann Bangladesh Ltd
6.	Mr. Khondoker Tusherujjaman	CE & SI Manager	Chevron Bangladesh
7.	Ms. Shamima Akhter	Director Communication, Partnership & Sustainability	Unilever Bangladesh Ltd.
8.	Ms. Tanaka Islam	People Partner (Head of HR)	APM Global Logistics Bangladesh Ltd
9.	Ms. Ju - Un- Nahar	Managing Director	Coca-Cola Bangladesh Ltd.
10.	Mr. Ahmed Raihan Ahsanullah	Area Head of Business Communications & Sustainability	British American Tobacco Bangladesh Co. Ltd.
11.	Mr. Towfiquzzaman Chowdhury	Head of Sustainability	Banglalink Digital Communications Ltd.
12.	Ms. Savera Mizan	Talent, OE & Inclusion Manager	British American Tobacco Bangladesh Co. Ltd.
13.	Mr. Saiful Alam	Director Manufacturing	Marico Bangladesh Ltd
14.	Ms. Farhana Islam	Deputy Director- Head of Social Impact	Grameen Phone Ltd.
15.	Mr. Shabab Mahfuz	Manager Sustainability	SGS Bangladesh Limited
16.	Ms. Syeda Afzalunnesa	Head of Corporate Sustainability	The Hongkong & Shanghai Banking Corporation Ltd.
17.	Mr. Mohammad Kamruzzaman	SEVP of Employee Benefit	MetLife Bangladesh
18.	Ms. Hosne Ara Loma	Head of HR	Nestle Bangladesh PLC
19.	Ms. Afreen Mahmud	Asst. Manager, HR & Admin	Baraka Power Ltd.
20.	Ms. Nadia Tabassum	Specialist, Member Service, Stakeholder & Event Management	FICCI Secretariat Coordinator

4. TARIFF, TAXATION AND REGULATORY AFFAIRS COMMITTEE

CHAIRMAN: Mr. Mohammad Iqbal Chowdhury, Director, FICCI and Chief Executive Officer, LafargeHolcim Bangladesh PLC.

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Sazzad Rahim Chowdhury	Chief Financial Officer	Berger Paints Bangladesh Ltd.
2.	Mr. Snehasish Barua	Partner	Snehasish Mahmud & Co.
3.	Mr. Debabrata Chowdhury	Company Secretary	Nestle Bangladesh PLC.
4.	Mr. Md. Shaukat Hossain	Tax Manager	JT International Bangladesh Ltd.
5.	Mr. Rakesh Saha	Partner	Ernst & Young Advisory
200	2151 1221777 112 TV 01257 07	7/27/ 32 S	Services Bangladesh Ltd.
6.	Mr. Tirtha Sarathi Ghosh	Sr. Manager- Taxation	Bata Shoe Co. (Bangladesh) Ltd.
7.	Mr. Sandip Halder, FCA	Director	Godrej Household Products Bangladesh Pvt. Ltd.
8.	Mr. Muhammad Anisuzzaman	Chief Financial Officer	LafargeHolcim Bangladesh PLC.

(Continued on Next Page)

4. TARIFF, TAXATION AND REGULATORY AFFAIRS COMMITTEE

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
9.	Mr. Sheikh Abdul Momen	Chief Financial Officer	Pidilite Speciality Chemicals Bangladesh Pvt. Ltd.
10.	Mr. Elias Islam	Head of Tax	Siemens Energy BD. Ltd.
11.	Mr. Muhammad Shahidul Islam	Company Secretary	RAK Ceramics Bangladesh Ltd.
12.	Mr. Sk. Muhammad Ziaur Rahman	GM- Tax & VAT Compliance	Robi Axiata PLC.
13.	Mr. Mohammad Nazmul Arefin	Finance Controller	Reckitt Benckiser Bangladesh PLC
14.	Mr. Binoy Gopal Roy	Finance Controller	Commercial Bank of Ceylon PLC
15.	Mr. Ahigur Rahman	Finance Director &	Amann Bangladesh Ltd.
	Section of the Sectio	Company Secretary	His value pure and recommender in commender in the destination of continues a product statem to
16.	Mr. Ala Uddin, FCA	Chief Financial Officer	MetLife Bangladesh
17.	Mr. Ramjan H. Chowdhury	Deputy Director	G4S Secure Solutions
	<u> </u>		Bangladesh P. Ltd.
18.	Mr. Asif Reza Akash	Tax Analyst	Chevron Bangladesh
19.	Ms. Zinnia Huq	Chief Financial Officer	Unilever Bangladesh Ltd.
20.	Mr. Sayeed Ahmed Khan	Head of Taxation	Unilever Bangladesh Ltd.
21.	Mr. Momshad Ali Khan	Country Head- PACS Bangladesh	Coca-Cola Bangladesh Ltd.
22.	Mr. Arifur Rahman	Head of Finance	Hemas Consumer Brands Pvt. Ltd
23.	Mr. Muhammad Asaduzzaman	AGM- Finance	Linde Bangladesh Ltd.
24.	Mr. Hasinul Quddus (Rusho)	Chief Corporate Affairs Officer	Daraz Bangladesh Ltd.
25.	Mr. Shafiq Musharrof	Chief Financial Officer	Marico Bangladesh Ltd.
26.	Mr. Arafat Huda Jaigirdar	Head of External Engagement	British American Tobacco
			Bangladesh Co. Ltd.
27.	Mr. Kazi Ashiqur Rahman	GM- Corporate Affairs	Singer Bangladesh Ltd.
		& Company Secretary	
28.	Mr. Rezwan Rafique	Taxation & Fiscal	Grameen Phone
		Compliance Manager	
29.	Mr. Elias Ahmed	Chief Financial Officer	Bata Shoe Co. (Bangladesh) Ltd.
30.	Mr. Rezaul Karim	Tax Manager	Nestle Bangladesh PLC.
31.	Mr. Sharif Ahammed	Tax Manager	Marico Bangladesh Ltd.
32.	Mr. Tanu Chakraborty	Chief Financial Officer	LafargeHolcim Bangladesh Ltd.
33.	Ms. Subarna Mostafa	Specialist, Communications,	FICCI Secretariat Coordinator
		PR & Stakeholder Management	

5. MANUFACTURING AND COMMERCE COMMITTEE

CHAIRMAN: Mr. Shumitav Basu, Director, FICCI and Managing Director, Marico Bangladesh Limited

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Laurent Ponty	Managing Director	Arla Foods Bangladesh Ltd.
2.	Mr. Sabbir Al Harun	Country Manager	Dabur Bangladesh Private Ltd.
3.	Mr. Kamal Gupta	Country Head	Bangladesh Beauty Products Private Ltd.
4.	Mr. Amit Kumar	Country Head	Bangladesh Edible Oil Ltd.
5.	Ms. Ju- Un- Nahar	Managing Director	Coca-Cola Bangladesh Ltd.
6.	Mr. Anowarul Amin	Director, Public Affairs,	Coca-Cola Bangladesh
	Con	nmunications and Sustainability	Beverages Ltd.
7.	Mr. Arup Ganguli	Country Head	Emami Bangladesh Ltd.
8.	Mr. Delwar Hossain Titu	Managing Director	Everlast Minerals Limited
9.	Mr. Sandip Halder	Director	Godrej Household Products Bangladesh Pvt. Ltd.
10.	Mr. Naveedul Islam Khan	Country Director	Hemas Consumer Brands Pvt. Ltd.
11.	Mr. Munish Dhawan	Country Manager	Integrated Foods & Beverages Pvt. Ltd.

5. MANUFACTURING AND COMMERCE COMMITTEE

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
12.	Mr. Arafat Huda Jaigirdar	Head of External Engagement	British American Tobacco Bangladesh Co. Ltd.
13.	Ms. Rupali Haque Chowdhury	Managing Director	Berger Paints Bangladesh Ltd.
14.	Mr. Amish Chadha	Country Lead	Mondelez Bangladesh Pvt. Ltd.
15.	Mr. Deepal Abeywickrema	Managing Director	Nestle Bangladesh PLC.
16.	Mr. Ashish Kapoor	Managing Director	Perfetti Van Melle Bangladesh Pvt. Ltd.
17.	Mr. Khan Salahuddin Mohammad Minhaj	Managing Director	Unilever Consumer Care Ltd.
18.	Ms. Shamima Akhter	Director Communication, Partnership & Sustainability	Unilever Bangladesh Ltd.
19.	Mr. Pinaki Bhattacharya	Business Operation Controller	Procter & Gamble Bangladesh Ltd.
20.	Mr. Shahidul Islam	Company Secretary	RAK Ceramics Bangladesh Ltd.
21.	Mr. Shahid Hossain	GM- HR, Admin & Compliance	Tex Zipper (BD) Ltd.
22.	Mr. Bibhabasu Sengupta	Managing Director	Linde Bangladesh Ltd.
23.	Ms. Rachel Wu	Managing Director	LSI Industries Ltd.
24.	Mr. Vishal Gupta	Managing Director	Reckitt Benckiser Bangladesh PLC.
25.	Mr. Debabrata Mukherjee	Managing Director	Bata Shoe Co. (Bangladesh) Ltd.
26.	Mr. Niraj Kumar	Managing Director	Colgate Palmolive ACI Bangladesh Ltd.
27.	Mr. Abdur Rashid	Managing Director	SGS Bangladesh Llmited
28.	Ms. Sasheen Masood	Director	ACS Textiles Bangladesh Ltd.
29.	Mr. Mohammad Al Kashem	Managing Director	Coats Bangladesh Ltd.
30.	Mr. T. I. M. Nurul Kabir	Executive Director	FICCI Secretariat Coordinator

6. MEMBERSHIP, BRANDING AND MARKETING COMMITTEE

CHAIRMAN: Mr. Md. Mahbub ur Rahman, Director, FICCI and Chief Executive Officer, The Hongkong & Shanghai Banking Corporation Ltd.

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Musabbir Rahim	Country Corporate Affairs Lead	Jubilant FoodWorks Bangladesh Ltd.
2.	Mr. Rajibul Hasan	Commercial Execution & KAM	Novartis (Bangladesh) Limited
3.	Mr. Sadrullah A Mansur	CEO	N. M. C. I. (Bangladesh) Ltd.
4.	Mr. Ruhul Amin	Head of Finance & Accounts	LSI Industries Ltd.
5.	Mr. Ashiqul Alam	Head of External Relations	The Hongkong & Shanghai Banking Corporation Ltd.
6.	Mr. Rashed Bin Ehsan	Director Legal & Corporate affairs	Marico Bangladesh Ltd.
7.	Ms. Tanzina Tarique	Manager- Corporate Communications & CSV, Corporate affairs	Nestle Bangladesh PLC.
8.	Ms. Nadia Tabassum	Specialist, Member Service, Stakeholder & Event Management	FICCI Secretariat Coordinator

7. ENERGY & INFRASTRUCTURE COMMITTEE

CHAIRMAN: Mr. Eric M. Walker, Sr. Vice President, FICCI and Managing Director, Chevron Bangladesh

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Subrata Kumar Dey	Director	ABB Limited
2.	Mr. Abu Salah Saifuddin	Finance Manager	Aggreko Bangladesh Energy Solutions Ltd.
3.	Mr. Faisal Ahmed Chowdhury	Chairman	Baraka Power Ltd.
4.	Mr. Hiroshi Uegaki	GM & Country Representative	Mitsubishi Corporation
5.	Mr. Md. Nasir Reza	Deputy General Manager	Clarke Energy Bangladesh Ltd.
6.	Mr Mainul Islam	Consultant	FieldCore Service Solutions GmbH
7.	Mr. Abidur Rahman Chowdhury	Senior Counsel & Vice - President	General Electric Global Services GmbH
8.	Mr. Mohammad Khurrom Samad	Regional Country Manager	Meghnaghat Power Co. Ltd.
9.	Mr. Thamaka Thimbiripola	Country Manager	Lakdhanvi Bangla Power
10.	Mr. Bibhabasu Sengupta	Managing Director	Linde Bangladesh Ltd.
11.	Mr. Sabbir Ahmed	Manager, Project Sales	Orient Energy Systems Ltd.
12.	Mr. Kerishnan Ambalapuzha Subramanian	Managing Director & CEO	Premier LP Gas Ltd.
13.	Mr. S. A. K. Ekramuzzaman	Managing Director	RAK Power Pvt. Ltd.
14.	Mr. Shahid H. Chowdhury	Country Manager	Schlumberger SEACO Inc.
15.	Mr. Bul Hassan	Chief Executive Officer	Siemens Energy Bangladesh Ltd.
16.	Mr. Prasad Palsokar	Managing Director	Siemens Industrial Limited
17.	Mr. Muhammed Aziz Khan	Chairman	Summit Corporation Ltd.
18.	Mr. Edwin Bowles	General Manager	Tullow Bangladesh Ltd. (Krisenergy)
19.	Mr. Syed Shariful Islam	Country Managing Director	Turbocharging Bangladesh Limited
20.	Mr. Jillur Rahim	Managing Director	Wartsila Bangladesh Ltd.
21.	Mr. Encrument Polat	Chief Executive Officer	United Aygaz LPG Ltd.
22.	Mr. Marco Antonio Rodrigues De Oliveira	Managing Director	Petromax LPG Limited
23.	Mr. Tanzeem Chowdhury	Chief Executive Officer	Omera Petroleum Limited
24.	Ms. Nadia Tabassum	Specialist, Member Service,	FICCI Secretariat Coordinator
		Stakeholder & Event Managemer	ıt.

8. LOGISTIC & SUPPLY CHAIN COMMITTEE

CHAIRMAN: Mr. Md. Miarul Haque, Director, FICCI and Managing Director, DHL Worldwide Express (Bangladesh) Pvt. Ltd.

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Humayun Kabir Titu	Head of Procurement	Siemens Energy Bangladesh Ltd.
2.	Mr. Fazlur Rahman	GM- Sea Freight	Kuehne + Nagel Ltd.
3.	Mr. Sadrullah A Mansur	CEO	N. M. C. I. (Bangladesh) Ltd.
4.	Ms. Binita Suvarna	CX Manager	APM Global Logistics
			Bangladesh Ltd.
5.	Mr. Hasinul Quddus	Head of Corporate Affairs	Daraz Bangladesh Ltd.
6.	Mr. Ruhul Amin	Managing Director	Expeditors Bangladesh Ltd.
7.	Mr. Mahmudul Hasan Khusru	Director & CEO	Aramex Dhaka Office
8.	Mr. Jude Julius Crasto	Managing Director	Dachser Logistics
			Bangladesh Ltd.
9.	Mr. Morshed Amin	Managing Director	DHL Global Forward
			(Bangladesh) Ltd.
10.	Ms. Subarna Mostafa	Specialist, Communications,	FICCI Secretariat Coordinator
		PR & Stakeholder Management	

9. ICT, TELECOMMUNICATION AND DIGITAL ECONOMY COMMITTEE

CHAIRMAN: Ms. Rubaba Dowla, Director, FICCI and Country Managing Director, Oracle Bangladesh

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Mohammad Abtahi Siddiquee	Head of Sales	Siemens Industrial Ltd.
2.	Ms. Rumesa Hussain	Director	PriceWaterHouse Coopers Bangladesh Ltd.
3.	Mr. Shakir Khusru	Senior AGM	Commercial Bank of Ceylon PLC
4.	Mr. Taimur Rahman	Chief Corporate Affairs Officer	Banglalink Digital
			Communications Ltd.
5.	Mr. Syed Mohammad Kamal	Country Manager	MasterCard Singapore
			Holding PTE Ltd.
6.	Mr. Hasinul Quddus	Head of Corporate Affairs	Daraz Bangladesh Ltd.
7.	Mr. Mir Nawbut Ali	Chief Marketing Officer	bKash Limited
8.	Dr. Asif Naimur Rashid	Chief Business Officer	Grameenphone Ltd.
9.	Mr. Saifur Rahman Jibon	Supply Chain Manager	Aggreko International Projects Ltd.
10.	Mr. Ziauddin Chowdhury	Country General Manager	Xiaomi Technologies
			Bangladesh Ltd.
11.	Mr. Muhammad Ashiqul Islam	Head of Regulatory	Robi Axiata PLC.
		Strategy & Policy	
12.	Mr. Fahatul Islam	AGM- Finance	Bata Shoe Co. (Bangladesh) Ltd.
13.	Ms. Subarna Mostafa	Specialist, Communications,	FICCI Secretariat Coordinator
		PR & Stakeholder Management	

10. COLLABORATION PARTNERSHIP AND KNOWLEDGE & CAPABILITY DEVELOPMENT COMMITTEE

CHAIRMAN: Mr. M. H. M. Fairoz, Director, FICCI and Managing Director & CEO, Singer Bangladesh Ltd.

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Malik Kabir Mehedi	HR Director	Bata Shoe Co. Bangladesh Ltd.
2.	Mr. Musabbir Rahim	Counntry Corporate Affairs Lead	Jubilant Foodworks Bangladesh Ltd.
3.	Mr. Arshad Hasan Chowdhury	Business Development Director	Amann Bangladesh Ltd.
4.	Ms. Nusrat Hasan	Business Franchise Head	Novartis (Bangladesh) Limited
5.	Mr. Nitish Bassi	AVP Manufacturing	Tex Zipper (BD) Ltd.
6.	Mr. Gazi Towhid Ahmed	Head of Corporate Communications	Banglalink Digital Communications Ltd.
7.	Ms. Sara Raiyana Andalib	Vertical CX Manager, Customer Experience	APM Global Logistics (BD) Ltd. (Maersk)
8.	Mr. Ashiqul Alam	Head of External Relations	The Hongkong & Shanghai Banking Corporation Ltd.
9.	Mr. Ju-un Nahar Choudhury	Managing Director	Coca- Cola Bangladesh Ltd
10.	Mr. Saba Kabir	Associate Director, Corporate Affairs and Brands & Marketing	Standard Chartered Bank
11.	Mr. T. I. M. Nurul Kabir	Executive Director	FICCI Secretariat Coordinator

11. AGRI BUSINESS COMMITTEE

CHAIRMAN: Engr. Abdur Rashid, Director, FICCI and Managing Director, SGS Bangladesh Limited

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Suchat Suntipada	President	C. P. Bangladesh Co. Ltd.
2.	Mr. Abdul Awal Mintoo	Chairman	Lal Teer Seed Ltd.
3.	Mr. Mohammed Shahidul Islam	Director, Business sustainability & External Affairs	Syngenta Bangladesh Ltd.
4.	Mr. Zahidul Islam	Managing Director	Bayer CropScience Ltd.
5.	Mr. S. I. H. M. Musfiqur Rahman	Country Manager	Haychem Bangladesh Ltd.
6.	Mr. Mostafa Kamal Uddin	Country Manager	RiceCo International BD. Ltd.
7.	Mr. Azadul Islam	Deputy General Manager	Intertek Bangladesh Ltd.
8.	Ms. Nadia Tabassum	Specialist, Member Service, Stakeholder & Event Management	FICCI Secretariat Coordinator

12. REGULATORY AND COMPLIANCE COMMITTEE

CHAIRMAN: Mr. Yasir Azman, Vice President, FICCI and Chief Executive Officer, Grameen Phone

MEMBERS

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Rakesh Saha, FCA	Partner	Ernst & Young Advisory Services Ltd.
2.	Mr. Mubassir Rahim	Corporate Affairs Lead	Jubilant Food works Bangladesh Ltd.
3. 4.	Mr. Muhammad Shahidul Islam Mr. Syed Yamen Jahangeer	Company Secretary Director	RAK Ceramics Bangladesh Ltd. PriceWaterHouse Coopers Bangladesh Ltd.
5.	Mr. Mohammad Nazmul Arefin	Finance Controller	Reckitt Benckiser Bangladesh PLC.
6. 7.	Mr. Muhammad Masum Billah Mr. ASM Shahriar Mowla	Finance Director Director- MS	Turbo Charging Bangladesh Ltd. G4S Secure Solutions Bangladesh P Ltd.
8.	Mr. Zahir Uddin Muhammad Babar Khan	Manager- Govt. Affairs	Chevron Bangladesh
9.	Mr. Sohail Alim	Director	MasterCard Singapore Holding PTE Ltd.
10.	Ms. Ismat Zerin Khan	Senior Manager- Legal Counsel	Coca-Cola Bangladesh Ltd.
11.	Mr. Arifur Rahman	Head of Finance	Hemas Consumer Brands Pvt. Ltd.
12.	Mr. Vinay Nagraja	Operation Director	Novo Nordisk Pharma Private Ltd.
13.	Mr. Rashed Bin Ehshan	Director- Legal & Corporate Affairs	Marico Bangladesh Ltd.
14.	Mr. Arafat Huda Jaigirdar	Head of External Engagement	British American Tobacco Bangladesh Co. Ltd.
15.	Ms. Subarna Mostafa	Specialist, Communications, PR & Stakeholder Management	FICCI Secretariat Coordinator

13. FINANCE, ADMIN AND AUDIT COMMITTEE

CHAIRMAN: Mr. Muhammad Alauddin Ahmad, Director, FICCI and Chief Executive Officer, MetLife Bangladesh

SL#	NAME	DESIGNATION	COMPANY
1.	Mr. Zaved Akhtar	Chairman & Managing Director	Unilever Bangladesh Ltd.
2.	Mr. Eric M. Walker	Managing Director	Chevron Bangladesh
3.	Mr. Yasir Azman	Chief Executive Officer	Grameenphone Ltd.
4.	Engr. Abdur Rashid	Managing Director	SGS Bangladesh Limited
5.	Mr. Mohammad Iqbal Chowdhury	Chief Executive Officer	LafargeHolcim Bangladesh PLC
6.	Mr. T. I. M. Nurul Kabir	Executive Director	FICCI Secretariat Coordinator



FICCI SECRETARIAT

FICCI Secretariat is the administrative office of the Chamber. It is the key focal point that facilitates all the necessary activities of the chamber for Protect & Promote the members. At present, it is a small secretariat but evolving its potentials with dynamic services based on the growing members and stakeholders demands. The secretariat is becoming a knowledge hub and resource centre for supporting members and relevant stakeholders. Along with the regular tasks it provides services such as Visa Referral, Certificate of Origin, Membership Certificate Issue and Renewal to the esteemed members. Secretariat also closely working with the management team of the FICCI for accomplishing its key objectives and mission.



Ms. Subarna Mostafa Specialist Communications, PR & Stakeholder Management



Mr. T. I. M. Nurul Kabir **Executive Director**



Ms. Nadia Tabassum Specialist Member Service, Stakeholder & Event Management



Mr. Abdul Baset Accountant



Mr. Jahangir Hossain Mollah Office Assistant



Mr. Abdul Latif General Services Assistant



FICCI Newsletter

FICCI regularly publishes the 'FICCI Monthly Bulletin,' a valuable resource showcasing the latest information and initiatives undertaken by FICCI and its member companies for the development of Bangladesh. This newsletter serves as an excellent platform to inform and update relevant private and public sector organizations about the recent initiatives taken by the Chamber and its member companies.



Chamber Library

The Chamber boasts a small yet rich library, continuously enriched with valuable resources. Over the years, it has received significant book donations on trade, industry, management, and information technology from prestigious organizations such as GATT (now the WTO), the International Trade Centre (ITC), the Organization for Economic Co-operation and Development (OECD) in Paris, and the Asia Foundation. Additionally, the Chamber regularly receives complimentary copies of publications from various national and international sources. FICCI's vision is to transform this library into a comprehensive knowledge hub for investors, providing them with essential resources and information for the future.

Contact Us

Mr. T. I. M. Nurul Kabir Executive Director, FICCI

- +88-02222271610
- +88-0222271611

House #59 (Level # 4), Apt. # C-3, Rd #01, Block - I, Banani, Dhaka-1213

info@ficci.org.bd www.ficci.org.bd

OUR JOURNEY WILL CONTINUE FOR A MORE GLORIOUS BANGLADESH

as we still have a long way to go with many roads unexplored

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FCC ACTIVITIES

- 41 ADVOCACY & STAKEHOLDER ENGAGEMENT
- 54 LUNCHEON MEETING & SEMINAR
- 62 MEMBERS ENGAGEMENT
- 67 BOARD MEETING
- 70 COMMITTEE MEETING
- 72 MEDIA ACTIVITY
- 73 RESEARCH & PUBLICATIONS
- 74 LEADERS



FICCI President Mr. Zaved Akhtar along with the members of Board of Directors (2024-25) met the IFC Country Manager for Bangladesh, Bhutan and Nepal Mr. Martin Holtmann on 29th January 2024 at IFC Gulshan office.



FICCI delegation headed by its President Zaved Akhtar has paid a visit to Lokman Hossain Miah, Former Chairman of Bangladesh Investment Development Authority (BIDA) on Tuesday (30 January 2024) at BIDA office.

Mr. Lokman congratulated newly elected FICCI Board of Directors (2024-25). He said, "BIDA has been working with FICCI for a long time to promote FDI and improve the investment climate of Bangladesh. We are always keen to help foreign investors to ensure their smooth business here. We will actively work together on how to make BIDA One Stop Service (OSS) more popular; develop knowledge-based partnership and increase investment flow in Bangladesh."

He also expressed his joy to be a part of FICCI's 60 years celebration event as the strategic partner last year.

FICCI President said, "we know the worldwide adverse economic climate has created several business challenges in our country. To deal with these challenges continuous collaboration among BIDA and FICCI is much needed. FICCI member companies are working to mitigate the current economic crisis. We need full-fledged support from BIDA in this regard."



FICCI President Mr. Zaved Akhtar and Executive Director Mr. T.I.M. Nurul Kabir recently visited the Advanced Intelligent Multidisciplinary Systems Lab (AIMS Lab), Institute of Research, Innovation, Incubation, and Commercialization (IRIIC) of United International University (UIU). This significant visit paved the way for a prospective relationship between FICCI and AIMS Lab, IRIIC, UIU, making the path for revolutionary research to commercialization in coming days.



FBCCI organized a workshop on 'Building a Resilient Economy for Vision 2041: Key Challenges and Way Forward' at its auditorium in the capital today. FICCI President Mr. Zaved Akhtar spoke at the workshop as panel speaker along with MCCI President Mr. Kamran T Rahman. The event was chaired by FBCCI President Mr. Mahbubul Alam. Dr. Ahmad Kaikaus, Alternate Executive Director of World Bank Group addressed there as the Chief Guest while Mr. Masud Sadiq, member of NBR and Mr. Tapan Kanti Ghosh, Sr. Secretary of the Ministry of Commerce were present as the Special Guests. Dr. M Masrur Reaz, Chairman of Policy Exchange of Bangladesh made the key-note presentation.





President Mr. Zaved Akhtar, along with Executive Director Mr. T.I.M. Nurul Kabir met with the Senior Secretary of the Ministry of Industries, Ms. Zakia Sultana, at her office on February 4th, 2024.



FICCI President Mr. Zaved Akhtar accompanied by the Board of Directors Mr. Ala Uddin Ahmad, Mr. Mahabub ur Rahman, Engr. Abdur Rashid, Mr. Myungho Lee, Ms. Rubaba Dowla and Executive Director Mr. T.I.M. Nurul Kabir met with the Former Principal Secretary to the Former PM Mr. Mohammad Tofazzel Hossain Miah at PMO on 4th March 2024. During the meeting they discussed the country's overall status of trade, investment and Foreign Direct Investment (FDI).







FICCI leaders call on Finance Minister

FICCI delegation paid a courtesy call on Mr. Abul Hassan Mahmood Ali, MP, Former Minister, Ministry of Finance, GoB on 3rd April 2024 at his office, Bangladesh Secretariat. The delegation was led by its President Mr. Zaved Akhtar and comprised of Senior Vice President Mr. Eric M. Walker and other Board of Directors namely Mr. Ala Uddin Ahmad, Mr. Najith Meewanage, Mr. Mohammad Iqbal Chowdhury, Mr. Manabu Sugawara and Executive Director Mr. T.I.M. Nurul Kabir.



Representing FICCI, Mr. AshiquI Alam, Head of External Relations of HSBC Bangladesh, had a meeting with Rear Admiral M Sohail, Former Chairman of the Chittagong Port Authority (CPA), on April 4th in his office. The discussion centered around FICCI's forthcoming luncheon, which will focus on the National Logistics Policy, Additionally, on behalf of the board Mr. Ashig presented a memento to the Rear Admiral, commemorating FICCI's 60th anniversary.

The FICCI Board extended an invitation to Mr. Yuji Ando, the Country Representative for JETRO Dhaka, to deliver a presentation at their third board meeting held on 18th March. The presentation centered on the Investment Climate and Japanese Experience. Mr. Ando shared the findings of a survey that examined the operational conditions of Japanese businesses in Asia and Oceania, with a particular emphasis on Bangladesh. In recognition of his contribution, the President of the Board presented Mr. Ando with a memento.





FICCI delegation along with Metropolitan Chamber of Commerce & Industry (MCCI) met with Mr. Edimon Ginting, Country Director for Bangladesh, Asian Development Bank (ADB) at his office.



MEETING WITH THE NEWLY APPOINTED ADVISER TO THE MINISTRY OF POWER, ENERGY, AND MINERAL RESOURCES

The FICCI Board of Directors, led by President Mr. Zaved Akhtar, held a constructive meeting with the newly appointed Adviser to the Ministry of Power, Energy, and Mineral Resources, Muhammad Fouzul Kabir Khan. The discussion focused on key industry challenges and potential areas for collaboration. Senior Vice President Mr. Eric M. Walker, Advisor Mr. Shehzad Munim, Board Members Mr. Mohammad Iqbal Chowdhury, Mr. Faisal Ahmed Chowdhury, Executive Director Mr. Nurul Kabir, CEOs



and senior officials from FICCI member companies, and high officials from the ministry were present at the meeting.



FICCI CALL ON MEETING WITH THE CHAIRMAN OF NBR AND THE SECRETARY OF IRD



A FICCI delegation, led by President Mr. Zaved Akhtar, paid a courtesy visit to Md. Abdur Rahman Khan, FCMA, the newly appointed Chairman of the National Board of Revenue (NBR) and Secretary of the Internal Resources Division (IRD), at his office in Agargaon, Dhaka. Senior Vice President Mr. Eric M. Walker, Board Members Mr. Md. Miarul Haque, Mr. Mohammad Iqbal Chowdhury, Mr. Ala Ahmad, Mr. Najith Meewanage, Mr. Faisal

Ahmed Chowdhury, Ms. Rubaba Dowla, Mr. Sumitava Basu, Executive Director Mr. Nurul Kabir, CEO of bKash Mr. Kamal Quadir, other senior officials from FICCI member companies, and NBR policy members were present at the meeting.



FICCI BOARD OF DIRECTORS MET THE CHIEF ADVISOR'S SPECIAL ENVOY FOR INTERNATIONAL AFFAIRS, MR. LUTFEY SIDDIQI, AND BIDA EXECUTIVE CHAIRMAN, MR. ASHIK CHOWDHURY, CFA





President Mr. Zaved Akhtar, along with Advisors and Members of the Board of Directors, met with the Chief Advisor's Special Envoy for International Affairs, Mr. Lutfey Siddiqi, and newly appointed BIDA Chairman, Mr. Ashik Chowdhury, CFA (joining virtually from Singapore), at the BIDA office in Dhaka. The discussion presided over by Dr. Khandoker Azizul Islam, Executive Member (Investment Environment Services) of BIDA, focused on the key challenges and opportunities surrounding foreign investment in Bangladesh.



FICCI DELEGATION MET WITH FINANCE AND COMMERCE ADVISER, DR. SALEHUDDIN AHMED

FICCI delegation, led by President Mr. Zaved Akhtar, met with Finance and Commerce Adviser Dr. Salehuddin Ahmed at the Adviser's office to discuss crucial reforms aimed at enhancing the business climate and boosting foreign direct investment (FDI).

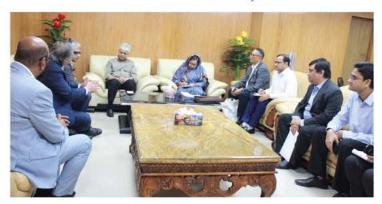
The meeting was attended by FICCI Advisor to the Board, Mr. Bijoy Ezaz Naser, and Board Members Mr. Ala Ahmad, Mr. Najith Meewanage,



Md. Miarul Haque, Mr. M. H. M Fairoz, Mr. Faisal Ahmed Chowdhury, Ms. Rubaba Dowla, Mr. Sumitava Basu, CEO of Citi NA Mr. Md. Moinul Huq, Country Managing Partner at PricewaterhouseCoopers (PwC) Bangladesh Mr. Shams Zaman, Head of Markets and Security Services (Acting CEO) of HSBC Mr. Bashar Mustafa Tareq, and Executive Director Mr. T.I.M. Nurul Kabir. Commerce Secretary Md. Selim Uddin was also present.



FICCI CALL ON MEETING WITH MR. ADILUR RAHMAN KHAN, ADVISER, MINISTRY OF INDUSTRIES



President Zaved Akhtar led the FICCI delegation in a meeting with Mr. Adilur Rahman Khan, Adviser to the Ministry of Industries, to discuss collaborative approaches to tackle industrial challenges in Bangladesh. The meeting was attended by Industries Ministry Senior Secretary Ms. Zakia Sultana, other high officials from the ministry, and members of the FICCI Board of Directors: Md. Mahbub ur Rahman, Mr. Faisal Ahmed Chowdhury, Mr. Sumitava Basu, and Executive Director Mr. T.I.M. Nurul Kabir.



FBCCI COORDINATION MEETING WITH GOC 9 DIVISION

FICCI President Mr. Zaved Akhtar addressing at the FBCCI coordination meeting with GoC 9 Division about Safety & Security of Industry and Business operations.





FICCI TAXTEAM MEETING WITH NBR MEMBER IT IMPLEMENTATION

FICCI Tax team meeting with Dr. Md. Abdur Rauf, Member (VAT implementation and IT), NBR and discussed about E-Invoicing of VAT Digital System.





MEETING WITH ILO COUNTRY DIRECTOR & TEAM

FICCI Executive Director had a meeting with ILO Country Director Mr. Tuomo Poutiainen and his team on 16th September 2024.







THE WORLD BANK EVENT ON FICCI President Zaved Akhtar speaking as a panelist at the World Bank



WORKSHOP ON RESPONSIBLE BUSINESS CONDUCT IN SUPPLY CHAINS **INITIATIVE BY ILO AND FICCI**

On October 24, 2024, the ILO and FICCI jointly hosted a workshop at The Westin Dhaka focused on responsible business conduct in supply chains. This initiative by ILO Dhaka aims to foster a culture of best practices and create enabling environments for businesses across various industries.

The workshop saw participation from relevant FICCI member companies, which shared their best practices amid an evolving global business landscape where mandatory due diligence legislation is increasingly prioritized. In Bangladesh, where trade and investment drive employment and sustainable economic growth, promoting responsible business practices is vital for maintaining access to global markets and enhancing trade competitiveness, especially as the country approaches its graduation from Least Developed Country status.





Key areas of focus during the workshop included Stakeholder Collaboration and Policy Alignment, Industry Platforms and Capacity Building, as well as Sectoral Guidelines, Studies, and Tools. The main objectives were to create a platform for FICCI members to exchange good practices in responsible business conduct, identify gaps and support needs in industry capacity building, and pinpoint areas where sectoral guidance could have the most significant impact.

Participants engaged in meaningful discussions, sharing their insights and expertise, which made the session highly interactive and productive.





FICCI presented its budget proposal for preparing the National Budget 2024-25 at a pre-budget meeting organized by the National Board of Revenue (NBR) on 7th February 2024. FICCI President Mr. Zaved Akhtar led the delegation including Board of Director Mr. Mohammad Igbal Chowdhury, Executive Director Mr. T.I.M. Nurul Kabir and other committee members attended the Pre-budget discussion at the NBR office.

Mr. Abu Hena Md. Rahmatul Muneem, Former Chairman of NBR presided over the meeting while some other members were also present. FICCI Tax Consultant Mr. Snehasish Barua made a presentation on the chamber's budget proposals for FY 2024-25.





Key figures from the industry and various stakeholders, among them delegates from FICCI member companies, were present at the consultation meeting on the Extended Producer Responsibility (EPR) guideline. This session took place on February 25th at the Department of Environment. The meeting was chaired by Mr. Kazi Abu Taher, the Additional Director General (Joint Secretary) of the Department of Environment.



The Ministry of Environment, Forest and Climate Change organized a consultation meeting regarding Extended Producer Responsibility (EPR) with different stakeholders on 29th May 2024 at the ministry. Dr. Farhina Ahmed, Secretary of Environment, Forest, Climate Change chaired the session, which was attended by various stakeholders such as a delegation from FICCI, brand owners, and industry experts.



FOREIGN INVESTORS' CHAMBER OF COMMERCE AND INDUSTRY (FICCI) HAS ORGANIZED A WORKSHOP TITLED "FUNDAMENTALS OF EXTENDED PRODUCER RESPONSIBILITY: GLOBAL LEARNINGS FOR LOCAL IMPACT" ON SATURDAY, JUNE 8, 2024 AT THE WESTIN DHAKA.

In this workshop Dr. Farhina Ahmed, Honorable Secretary, Ministry of Environment, Forest and Climate Change was present as the Chief Guest and Mr. Derek Stephenson, a global EPR expert was present as the keynote speaker. He is recognized as a leading expert on recycling, product stewardship and extended producer responsibility (EPR) programs. Derek has been directly involved in resource efficiency and promoting circular economies since 1974. Throughout his career, Derek has managed and advised on numerous high-profile projects and Derek's influence is evident in the strategic frameworks he has developed for reducing single-use plastics, the design and delivery of packaging waste management training programs, and his role in establishing and managing various producer responsibility organizations.













Along with them Dr. Fahmida Khanom, Additional Secretary (Environment Wing), Ministry of Environment, Forest and Climate Change was also present in the event. She gave her insightful thoughts on this process and committed to facilitate FICCI member companies with necessary guidelines. From the FICCI board, President Mr. Zaved Akhtar and Director Mr. Faysal Ahmed Chowdhury were present during the session. FICCI member company representatives discussed the EPR guideline and feedback with the dignitaries in this workshop and promised to work hand in hand with the government in this process. This subject specific workshop was also focused on the relationship of the overall economy and environment, underscoring the enduring commitment to advancing sustainable waste management practices worldwide. More than 50 participants from different organizations attended the workshop. It was a very insightful and interactive workshop for the participants.









FICCI organized a Post-Budget Press Meet at Pan Pacific Sonargaon Dhaka 10 June 2024. On behalf of the chamber President Mr. Zaved Akhtar appreciated the proposed national budget 2024-25, aimed at supporting the economy amidst challenges. With a budget size of Tk. 7,97,000 crore, constituting 14.2% of GDP, the government targets 6.75% GDP growth and 6.5% inflation for 2024-2025 while addressing the press meet. He shared that FICCI sees these targets as ambitious but achievable with an effective execution plan. The proposed reforms, especially in Income Tax and Customs aim to enhance revenue, reduce deficits, and enhance investor confidence.



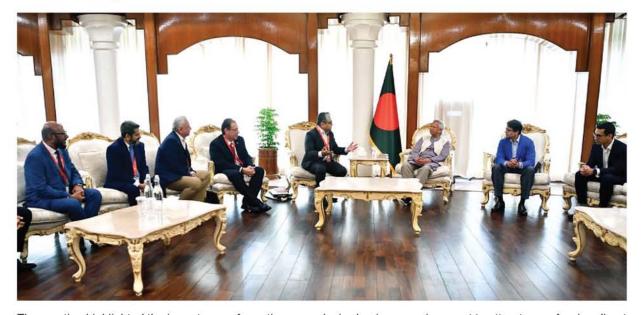
The press meet was graced by FICCI advisor and former President Ms. Rupali Chowdhury and Mr. Shehzad Munim, Member of Board of Director Mr. Mohammad Iqbal Chowdhury, Executive Director Mr. T.I.M Nurul Kabir, Tax Consultant Mr. Snehasish Barua. Other board of Directors including Mr. Najith Meewanage, Mr. M. H. M Fairoz, Mr. Faisal Ahmed Chowdhury, Ms. Rubaba Dowla and different committee members also attended the press meet.

FICCI BOARD OF DIRECTORS MEETING WITH PROFESSOR DR. MUHAMMAD YUNUS



The FICCI Board of Directors, led by President Zaved Akhtar, met with Professor Dr. Muhammad Yunus, Chief Adviser of Interim Government of Bangladesh at the State Guest House Jamuna on November 26, 2024. The meeting aimed to discuss the business environment and investment opportunities in Bangladesh.

Key Discussion Points was included Predictability in Licensing and Tax Measures, Ease of Doing Business, One-Stop Service, Labour Rights Reforms etc.



The meeting highlighted the importance of creating a conducive business environment to attract more foreign direct investment (FDI) and boost economic growth in Bangladesh. Professor Dr. Muhammad Yunus emphasized the government's commitment to fostering a sustainable and investor-friendly business climate.



BANGLADESH NEEDS MULTI-PRONGED APPROACH TO SET THE ECONOMY RIGHT AND CREATE OPPORTUNITIES FOR BUILDING A TRILLION \$ ECONOMY: DR. ATIUR RAHMAN

The Foreign Investors' Chamber of Commerce and Industry (FICCI) organized the 1st monthly luncheon meeting to periodically engage leaders on Bangladesh's investment, trade and commerce related possibilities and opportunities at a hotel in the capital on 24 January 2024. Dr. Atiur Rahman, Emeritus Professor of University of Dhaka and Former Governor of Bangladesh Bank made the keynote presentation on "Towards a Trillion Dollar Economy of Bangladesh Opportunities and Challenges," at the meeting.

FICCI President Zaved Akhtar in his welcome speech said, "Bangladesh has huge economic headwinds, but we will not go far by worrying about them rather we should be concerned more about the chances we miss when we didn't try when the opportunities arise in our country. FICCI Luncheons are designed to look at those economic and business opportunities so that we put our best foot forward to set our country back into the right economic trajectory.





"I would like to thank Dr. Atiur Rahman for his inspiring and thought proving talk, as us, the business community needs to lean on thought leaders like him for guidance and learn to weather the headwinds and find new opportunities for growth," he added.





H.E. Mr. Charles Whiteley, Ambassador & Head of Delegation, Delegation of The European Union; H.E. Mr. Park Young Sik, Ambassador, Embassy of the Republic of Korea; H.E. Mr. Reto Renggli, Ambassador, Embassy of Switzerland; Mr. MACHIDA Tatsuy, Deputy Chief of Mission, Embassy of Japan; Mr. Khalid Gaffar, Deputy Director of Trade & Investment, British High Commission; Mr. Joseph Giblin, Economic Unit Chief, U.S. Embassy Dhaka; Mr. Samsoo Kim, Trade Representative (DG), KOTRA; Mr. John Fay, Commercial Counselor, U.S. Embassy Dhaka; Mr. Edimon Ginting, Country Director, Asian Development Bank; Mr. Yuji Ando Country Representative JETRO Dhaka; Ms. Sara van Hoeven, First Secretary, Economic Affairs, Netherlands Embassy; Ms. Kazi Farhana Zahir, Senior Country Officer Bangladesh, IFC; Mr. Jahangir Saadat, President, KEPZ, FICCI board of directors, CEOs of member companies, representatives of different embassies and other stakeholders attended the meeting.



FDI CRITICAL PREREQUISITE FOR BANGLADESH TO LEAP INTO A MIDDLE-INCOME COUNTRY SPEAKERS SAY IN FICCI LUNCHEON MEETING

Bangladesh has experienced impressive economic development over the past two decades, largely fueled by the emergence of a global Ready-Made Garments (RMG) sector. This growth has brought large dividends in terms of job and income opportunities and reduction of extreme poverty. Edimon Ginting, Country Director of Asian Development Bank Bangladesh has made this statement while presenting a keynote presentation on "Enhancing Investment Policy Framework to Catalyze Private Investment in Bangladesh" at monthly luncheon meeting of Foreign Investors' Chamber of Commerce and Industry (FICCI) today at a hotel in capital.





Lokman Hossain Miah, Executive Chairman of Bangladesh Investment Development Authority (BIDA) graced the event as the chief guest. Myung-Ho Lee, President of Japan Bangladesh Chamber of Commerce and Industry (JBCCI) and Dr. M. Masrur Reaz, Chairman and Founder of Policy Exchange Bangladesh participated at the discussion as the panelists. The session was moderated by Mahbub Ur Rahman, Director of FICCI Board and CEO of The Hongkong and Shanghai Banking Corporation Ltd.

In his keynote presentation Edimon mentioned, "In 2022 manufacturing activity grew from 5.5 percent of GDP at independence to 22 percent, expanding particularly over the last decade. Growth was driven particularly by the export oriented RMG sector, employing directly more than 4 million people. RMG accounted for 12 percent of the GDP and 84 percent of exports in the same year."

He described some challenges related to impending LDC graduation such as loss of preferential market access in export destination markets, loss of LDC-exemption under the WTO agreement on subsidies and countervailing measures, loss of special and differential treatment under the Trade-Related Intellectual Property Rights (TRIPS) agreement and Access to development assistance financing should remain broadly intact or may evolve to slightly less favorable terms.

Edimon stated that, despite the progress, Bangladesh still faces several challenges to do business which affect domestic and foreign investment. There is a need for significant liberalization of different verticals to attract investments while simplify acquisition of lands, protection of Intellectual Property Rights and simplifying and making tax regime competitive.

FICCI ACTIVITY LUNCHEON MEETING & SEMINAR



Panel speakers Myung-ho Lee, Board of Director and Chairman, Investment Climate Committee, FICCI and President, JBCCI stated the need for Investment Protection and Double Taxation Avoidance Treaty and EPA to accelerate Japanese investment while Masrur Reaz, Chairman and CEO, Policy Exchange Bangladesh reiterated the need for moving competitiveness-based value proposition while we engage on the strategic levers for FDI/investment promotion and improve investment policy framework.



FICCI President Zaved Akhtar said, "The tale of our country's development has been significantly driven by the trade and increase in private investment. After achieving high GDP rates around 6 percent over last two decades and remarkable progress in poverty reduction and human development, the nation now is at a crossroads where need to ensure disruptive investments to realize the aspiration of achieving a high-income status by 2041."

"To achieve the Vision 2041, private investment as well as revenue collection will need to be boosted for vital resource allocation in crucial sectors while we simplify and transform our tax and regulatory regime to build overall credibility and predictability of the country while build capability of human capital by leveraging digitization and facilitate strong investor after care. Only then FDI can play a pivotal role in this regard," he added.



Among other dignitaries Park Young Sik, Ambassador of Embassy of the Republic of Korea; Antonio Alessandro, Ambassador of Embassy of Italy; Dr. Lilly Nicholls, High Commissioner of High Commission of Canada; Haji Haris Bin Othman, High Commissioner of High Commission of Brunei Darussalam; Rozaimee Abdullah, First Secretary of High Commission of Brunei Darussalam, Clinton Pobke, Deputy High Commissioner of Australian High Commission; Mohsina Yasmin, Executive Member of BIDA; Debra Boyce, Sr. Trade Commissioner of High Commission of Canada; Sakib MMI Chowdhury, Trade Advisor of Royal Danish Embassy; John Fay, Commercial Counselor, U.S. Commercial Service, Embassy of the United States of America; Samsoo Kim, Trade Representative of KOTRA; Yuji Ando, Representative of JETRO; Dan Pasha, Director of Trade and Investment of British High Commission; Jahangir Saadat, President of KEPZ, and a good number of representatives of stakeholders, High officials of FICCI member companies, FICCI Board of Directors and Advisors showed up at the meeting.



NATIONAL LOGISTICS POLICY 2024: FROM POLICY FRAMEWORK TO EXECUTION



FICCI organized a seminar titled "National Logistics Policy 2024:From Policy Framework to Execution" on 25 June 2024 at The Westin Dhaka. Principal Secretary to the Honorable Prime Minister and Chair of the National Logistics Committee Mr. Mohammad Tofazzel Hossain Miah attended the seminar as the Chief Guest while Chairman of Chattogram Port Authority (CPA) Rear Admiral Mohammad Sohail, OSP, NUP, PPM, psc were present as the Special Guest.









Former President of MCCI Ms. Nihad Kabir shared the Key-note Presentation at the Seminar. The seminar was moderated by Dr. M Masru Reaz, Chairman and Founder, Policy Exchange Bangladesh. Ms. Shahida Sultana, Director General (Executive Cell), PMO and Member Secretary of National Logistics Development and Coordination Committee; Mr. Syed Ershad Ahmed, Country Manager & Managing Director, Expeditors (Bangladesh) Ltd. and President of AmCham and Former President of FICCI; Mr. Abul Kasem Khan, Vice Chairman, AK Khan & Co. Ltd and, Former President of DCCI and Mr. Nikhil D'Lima, Managing Director of Maersk Bangladesh participated in the seminar as the panel speaker.







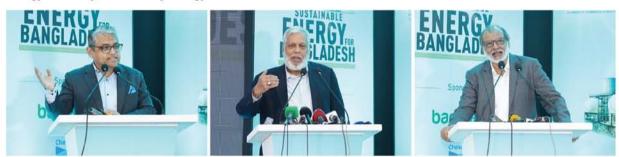
FICCI President Mr. Zaved Akhtar, Board of Directors, representatives from different embassies, ministries, other stakeholders, High officials of FICCI member companies, attended the seminar among other dignitaries.



FICCI LUNCHEON MEETING ON "SUSTAINABLE ENERGY FOR BANGLADESH" ADDRESSES URGENT ENERGY CHALLENGES

The Foreign Investors' Chamber of Commerce and Industry (FICCI) hosted Luncheon Meeting on 20th October 2024 at The Pan Pacific Sonargaon Dhaka, focusing on the critical theme of "Sustainable Energy for Bangladesh." The event gathered industry leaders, policymakers, and academics to discuss pressing challenges and potential solutions for the country's energy sector.

The meeting featured a distinguished lineup of speakers, including Chief Guest Muhammad Fouzul Kabir Khan, adviser for the Ministry of Power, Energy and Mineral Resources. In his address, Khan emphasized the government's commitment to fostering a sustainable energy future for Bangladesh, highlighting ongoing initiatives to enhance energy efficiency and diversify energy sources.



The keynote address was delivered by Dr. Ijaz Hossain, former Dean of the Bangladesh University of Engineering and Technology (BUET) and a prominent professor in the Department of Chemical Engineering. Dr. Ijaz Hossain presented a detailed analysis of Bangladesh's energy landscape, noting significant shifts in energy consumption patterns. He pointed out that, as of 2022-23, the industrial sector's consumption of grid electricity was only half that of the domestic sector, a stark contrast to 2010 when both sectors consumed similar amounts. This change, he noted, is largely due to the expansion of rural electrification.



Dr. Hossain also addressed the urgent need to maintain natural gas production levels, warning that without the drilling of at least ten new wells annually, the country may face increased reliance on imported LNG. He forecasted that gas demand could reach 4,622 MMcfd by 2030, posing a significant challenge to Petrobangla's capacity to supply.



Nowshad Ali, Country Manager of GE Vernova Bangladesh, served as the moderator, guiding the discussions and facilitating a dynamic exchange of ideas among panelists and attendees. Among the panelists, Dr. Badrul Imam, an Honorary Professor at the University of Dhaka, discussed the geological implications of energy sourcing, while Dr. M. Rezwan Khan, former Vice-Chancellor and Professor Emeritus at United International University, examined the role of renewable energy in achieving sustainability. Mollah Amzad Hossain, Editor of Energy & Power Magazine, provided insights into media coverage and public awareness of energy issues.

The discussions highlighted several critical recommendations, including the necessity for improved regasification terminals, accelerated exploration for natural gas, and a diversified energy portfolio that incorporates coal and renewable sources. Dr. Hossain urged the government to enhance competition in the transport sector by allowing various fuel options and stressed the importance of monitoring gas misuse to ensure efficient resource management.





As the meeting concluded, participants expressed optimism about collaborative efforts between the government and private sectors in addressing Bangladesh's energy challenges. The event underscored the urgency of transitioning to a sustainable energy framework that can support the country's growth while safeguarding environmental and economic interests.

The FICCI luncheon meeting served as a vital platform for dialogue on sustainable energy strategies, bringing together influential voices dedicated to shaping a resilient energy future for Bangladesh.

Among other dignitaries a good number of representatives of stakeholders, Diplomates, High officials of FICCI member companies, FICCI Board of Directors and Advisors attended the meeting.







EXPLORING INVESTMENT PATHWAYS: SEMINAR ON KOREA-BANGLADESH ECONOMIC COOPERATION HELD

The Foreign Investors' Chamber of Commerce and Industry (FICCI), in collaboration with the Embassy of the Republic of Korea, hosted a seminar titled "Korea-Bangladesh Economic Cooperation" today (November 3, 2024, at The Westin Dhaka. The event aimed to forge a forward-thinking economic cooperation model between Korea and Bangladesh.



Adviser to the Ministries of Industries and Housing & Public Works Adilur Rahman Khan graced the event as the Chief Guest while Executive Chairman of the Bangladesh Investment Development Authority (BIDA) and the Bangladesh Export Processing Zones Authority (BEZA) Chowdhury Ashik Mahmud Bin Harun was preset as the Special Guest.



Mr. Samsoo Kim, Director General of the Korea Trade-Investment Promotion Agency (KOTRA), delivered the keynote address at the seminar. The event featured a distinguished lineup of speakers including KBCCI President Shahab Uddin Khan, Park Young-Sik, Ambassador of the Republic of Korea, SUK MIN KO, Managing Director of Prime Cap (BD) Limited, Woo Jung-Hyun, a representative from Korea Eximbank, and Kim Si-Hyung, Director of the Korea Overseas Infrastructure & Urban Development Corporation (KIND). Attendees included FICCI President Mr. Zaved Akhtar, members of the Board of Directors, CEOs of member companies, representatives from various embassies, and other key stakeholders.

FICCI CO-OPTED MR. SUMITAVA BASU AS MEMBER OF BOARD OF DIRECTORS





Mr. Sumitava Basu Country Head Marico Bangladesh

The FICCI Board has recently co-opted Mr. Sumitava Basu, the Country Head of Marico Bangladesh, as a member of Board of Directors. He succeeded the former board member Mr. Myungho Lee, Country Representative for Bangladesh of Mitsubishi Corporation. Following Mr. Lee's reassignment abroad, FICCI has adhered to its bylaws and appointed Mr. Basu to fill the resultant vacancy on the board. extended a warm reception to Mr. Basu, presenting him with a flower bouquet.

MARUBENI CORPORATION HAS RECENTLY JOINED FICCI AS A MEMBER

Marubeni

Mr. Manabu SugawaraCountry Head
Marubeni Corporation



President Mr. Zaved Akhtar handed over the membership certificate to Mr. Manabu Sugawara, the Country Head of Bangladesh at Marubeni Corporation. Marubeni Corporation has recently joined FICCI as a member.

With a legacy spanning over 160 years, Marubeni Corporation, identified by its securities code 8002, stands as one of the largest sogo shosha in Japan. Its global operations extend through more than 65 countries with a network of over 130 branches and offices from its headquarters in Tokyo.

FICCI BIDS FAREWELL TO MR. MYUNG-HO LEE



FICCI Board (2024-25) bade farewell to its outgoing Director Mr. Myung-Ho Lee during its 3rd Board Meeting on 18th March 2024.

The board expressed their profound appreciation for Mr. Lee's unwavering contribution and instrumental support in advancing development initiatives in Bangladesh. President Mr. Zaved Akhtar extended his best wishes for success in his upcoming ventures.





Bangladesh is renowned for its rich array of cultural festivities, among which 'Pohela Boishakh' stands as a major celebration reflecting the essence of Bengali tradition. This day marks the commencement of the Bangla New Year and is widely celebrated across the nation with vibrant festivities and decorative displays to preserve cultural heritage.

Foreign Investors' Chamber of Commerce and Industry (FICCI) has celebrated the eve of the Bengali new year with its valuable members and stakeholders amid a colourful grand event titled "FICCI বর্ষবরণ ১৪৩১ ও ঈদ পূনর্মিলনী" on April 18, 2024, at the Aloki Convention Centre, Tejgaon, Dhaka.

"FICCI বর্ষবরণ ১৪৩১ ও ঈদ পূ্নর্মিলনী" served as a cultural gathering to rejuvenate the community following the Ramadan and Eid holidays, fostering a grand reunion with key stakeholders.

The primary aim of this gathering was to shine a spotlight on Bangladesh's cultural identity by sharing insights into its historical and traditional customs, future outlook, and developmental strategies. It also aimed to strengthen the intercultural bonds with the international investment community and potential business partners.













The event unfolded in two distinct segments. Initially, attendees were treated to a "Baishakhi Mela," a showcase of the nation's heritage through traditional handicrafts, alongside a sampling of local snacks and beverages, and the festive Pitha-Puli.













Subsequently, the cultural gala commenced post-Mela, captivating the invitees with an array of Bangladeshi traditional dance performances, folk and band music, contemporary melodies, drama, and an assortment of traditional food delights.

The occasion was supported by a distinguished group of sponsors, including Berger Paints Bangladesh Ltd (BPBL), JTI (Japan Tobacco International), HSBC Bangladesh, Mastercard Singapore Holding Pte. Ltd., and Grameenphone Ltd.





















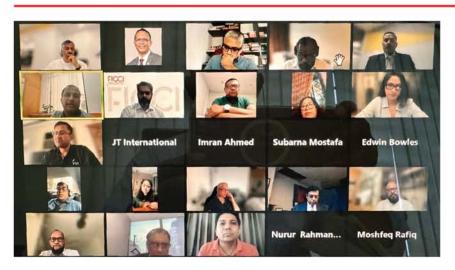
IWAMA KIMINORI, AMBASSADOR OF JAPAN TO BANGLADESH BADE FAREWELL TO FICCI'S OUTGOING DIRECTOR

Mr. IWAMA Kiminori, Ambassador of Japan to Bangladesh bade farewell to FICCI's outgoing Director and former Country Representative for Bangladesh and General Manager of Mitsubishi Corporation Dhaka Mr. Myung-Ho Lee on 21st March at his residence for Mr. Lee's exceptional efforts in fostering business and investment ties between Japan and Bangladesh. Mr. Lee also served as the President of the Japan-Bangladesh Chamber of Commerce & Industry (JBCCI).



MEETING WITH KIHAK SUNG, CHAIRMAN & CHIEF EXECUTIVE OFFICER, OF YOUNGONE CORPORATION

President Mr. Zaved Akhtar met with Mr. Kihak Sung, Chairman and CEO of the South Korean textile giant Youngone Corporation. Mr. Jahangir Saadat, President, Korean EPZ (KEPZ) and Executive Director Mr. Nurul Kabir also attended the meeting.



FICCI VIRTUAL MEETING WITH THE MEMBERS















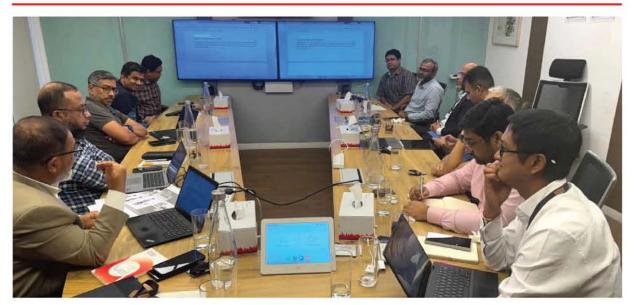








FICCI Green Finance (Banking & Financial Services) committee conducted a meeting with Mr. Kazi Sayedur Rahman, Former Deputy Governor of Bangladesh Bank on 25th March at Bangladesh Bank. The meeting was also attended by the respective Executive Director, General Manager, and Director. The FICCI delegation was headed by the Committee Chair, Mr. Najith Meewanage, and included all committee members.



FICCI TARIFF & TAXATION COMMITTEE MEETING AND WORKSHOP ON VAT POLICY



FICCI TARIFF & TAXATION COMMITTEE MEETING



FICCI ESG COMMITTEE MEETING



The FICCI Tariff, Taxation, and Regulatory Affairs Committee held a session on Customs on October 2, 2024, at the LafargeHolcim Bangladesh Limited office. Several C&F agents attended, providing practical insights.





In 2024, FICCI switched from a quarterly to a monthly bulletin to enhance engagement and provide timely updates to our members and stakeholder. This new format keeps members informed about FICCI's activities, industry trends, economic insights, and policy initiatives. Each edition focuses on a specific theme, offering detailed content to help members in their businesses.



















To unlock boundless opportunities for future leaders, FICCI has established an impactful platform called "FICCI Leader's Talk". This series features distinguished corporate leaders from FICCI member companies who generously share insights from their life, career, and valuable experiences. Young executives, university graduates, and passionate students eager to learn corporate strategies have the privilege of engaging with these top-notch leaders.



In the inaugural episode of "FICCI Leader's Talk" Mr. Shehzad Munim, Managing Director of BAT Bangladesh and Advisor to the FICCI Board, took the center stage. He offered glimpses into his illustrious corporate journey, early life, and turning points in his career.

FICCI Executive Director Mr. T.I.M. Nurul Kabir moderated the session.

Students from various universities actively participated, posing their thought-provoking questions to our esteemed leader during the live session.









FICCI has created a dynamic initiative named "FICCI Leaders Talk" to open up limitless prospects for the next generation of leaders. This initiative showcases eminent leaders from FICCI's member organizations who share their wisdom and experiences from their personal and professional journeys. It offers a unique opportunity for young professionals, recent university graduates, and enthusiastic learners to gain knowledge of corporate tactics directly from these esteemed industry figures.

In the second episode of 'FICCI LEADER'S TALK', the chamber showcased one of the most distinguished business leaders in the country: Ms. Rupali Chowdhury, the Managing Director of Berger Paints Bangladesh Limited and an Advisor to the Board of FICCI. She also served as the Former President of FICCI.



During this engaging session, Ms. Chowdhury addressed a vibrant audience comprising students from various departments of United International University. She shared her remarkable journey to success, emphasizing her tenacity and curiosity as driving forces. In light of the International Women's Day, she discussed the importance of equitable treatment and highlighted the need for continuous skill enhancement. Additionally, Ms. Chowdhury explored potential collaborations between industry and academia.

The session was skillfully moderated by Mr. T.I.M. Nurul Kabir, the Executive Director of FICCI.





The third episode of FICCI Leader's Talk was held on June 10, 2024 at 3.00 pm. The guest leader for this episode was Mr. Yasir Azman, Chief Executive Officer, Grameenphone Ltd. & Vice President of FICCI. It aired through FICCI Facebook page live and was physically held in the United International University Auditorium in presence of a significant number of students.







FICCI has launched a leadership series titled "FICCI Leader's Talk" from 2024. As most of the country's renowned MNCs are FICCI members, the vibrant leaders from these MNCs are going to share their knowledge and wisdom with the audiences through this series. The objective of this series is to make it beneficial for current and future leaders, managers, and supervisors. This initiative is to help the young generation who've already joined or are ready to join the workforce very soon. It will develop their skills and knowledge to become a more effective leader and team player. The series was hosted by Mr. Nurul Kabir, Executive Director, FICCI.



Chartered Accountants

Independent Auditor's Report to the Members of Foreign Investors' Chamber of Commerce & Industry

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Foreign Investors' Chamber of Commerce & Industry (the "Chamber"), which comprise the statement of financial position as at 30 June 2024, and the statement of income and expenditure and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Chamber as at 30 June 2024 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as explained in note 2.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Chamber in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs as explained in note 2, the Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Chamber's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Chamber or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Chamber's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Chamber's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness. of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Chamber's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in bur auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Chamber to cease to continue as a going concern.

Dhaka, 27 October 2024

DVC No: 2410300770AS535404

Sabbir Ahmed FCA, Partner ICAB Enrolment No: 770 Hoda Vasi Chowdhury & Co Chartered Accountants



FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY Statement of Financial Position As at 30 June 2024

		30 June 2024	30 June 2023
	Notes	<u>Taka</u>	<u>Taka</u>
Assets			
Non current assets			
Property, plant and equipment	3	4,224,350	4,626,425
Current assets			
Advances, deposits and prepayments	4	17,500	1,558,000
Other receivables	5	4,000,000	1,890,000
Net interest accrued on fixed deposits	6	412,955	834,236
Fixed deposit receipts	7	24,659,896	20,481,568
Cash and cash equivalents	8	8,808,259	9,233,757
Total assets		42,122,961	38,623,986
Fund and liabilities			
Fund			
General fund			
Balance on 1 July		25,010,615	23,070,163
Surplus/(deficit) of income over expenditure			
transferred from income and expenditure account		(3,470,058)	1,940,452
		21,540,557	25,010,615
11.1 10.1			
Liabilities			
Long term liabilities		554	-
Current liabilities	122	27222 000	727132127222
Advance annual subscription	9	3,075,000	4,400,000
Accrued expenses	10	7,200,020	1,213,737
Provision for gratuity	11	9,871,454	7,119,390
Provision for income tax	12	435,930	880,244
		20,582,404	13,613,371
Total fund and liabilities		42,122,961	38,623,986

These financial statements should be read in conjunction with the annexed notes

Senior Vice President

See the annexed report of even date

Dhaka, 27 October 2024 DVC No: 2410300770AS535404



Sabbir Ahmed FCA, Partner ICAB Enrolment No: 770 Hoda Vasi Chowdhury & Co Chartered Accountants

Director

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY Statement of Income & Expenditure For the year ended 30 June 2024

	<u>Notes</u>	2023-2024 Taka	2022-2023 Taka
Members subscription	13	19,257,085	20,400,417
Sponsorship contribution	14	57,740,891	2,941,000
Interest income		2,093,212	1,790,322
Service income	15	35,000	25,500
Total income	_	79,126,188	25,157,239
Administrative expenses	16	26 625 050	21 000 522
Administrative expenses		26,625,050	21,099,532
Expenses incurred for various program	17	55,359,255	1,423,584
Bank charges	2	36,308	22,300
Total expenditure before income tax		82,020,613	1,445,884
Excess of income over expenditure during the year before	e income ta	(2,894,425)	23,711,355
Income tax expenses	2	(575,633)	(492,339)
Excess / (deficit) of income over expenditure	-	(3,470,058)	23,219,016

These financial statements should be read in conjunction with the annexed notes

Senior Vice President

See the annexed report of even date

Dhaka, 27 October 2024

DVC No: 2410300770AS535404

Sabbir Ahmed FCA, Partner ICAB Enrolment No: 770 Hoda Vasi Chowdhury & Co **Chartered Accountants**

Director



FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY Statement of Cash Flows For the year ended 30 June 2024

	<u>Notes</u>	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
A. Cash flow from operating activities			
Excess/(deficit) of income over expenditure during the year		(3,470,058)	1,940,452
Adjustments for items not involving movement of cash:			
Provision for gratuity	11	2,752,064	1,320,960
Depreciation	15	1,025,856	983,715
Impairment provision on arrear contribution receivables	5.1		3,260,000
Cash flows before changes in working capital	-	307,862	7,505,127
Changes in working capital components			
(Increase)/decrease in interest accrued on bank deposits	6	421,281	(303,612)
(Increase)/decrease in advances and deposits	4	1,540,500	(1,540,500)
(Increase)/decrease in other receivables	5	(2,110,000)	(1,695,000)
Increase/(decrease) in accrued expenses	10	5,986,283	874,679
Increase/(decrease) in advance annual subscription	9 _	(1,325,000)	2,275,000
		4,513,064	(389,433)
Income tax paid		(444,313)	(492,339)
Net cash inflow from operating activities		4,376,613	6,623,356
B. Cash flow from investing activities			
Acquisition of property, plant and equipment		(623,781)	(180,417)
Investment in FDR		(4,178,328)	(20,481,568)
		(4,802,109)	(20,661,985)
C. Cash flow from financing activities		-	1 8 37
D Net cash flows during the year		(425,497)	(14,038,629)
E Cash and cash equivalents at beginning of the year		9,233,757	23,272,386
F Cash and cash equivalents at the end of the year	7	8,808,260	9,233,757
	=		

These financial statements should be read in conjunction with the annexed notes

Senior Vice President

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY Notes to the Financial Statements As at and for the year ended 30 June 2024

1 Incorporation and nature of business

Foreign Investors' Chamber of Commerce and Industry ("FICCI" or the "Chamber") was incorporated on 1 July 1963 under the name and style of "The Agrabad Chamber of Commerce and Industry" under the then Companies Act, 1913 and subsequently on 9 June 1987, this was renamed as "Foreign Investors' Chamber of Commerce and Industry". Its principal activities throughout the year were to promote and protect the trade, commerce, industry and manufacturers of Bangladesh and to protect the interest of foreign nationals/entities carrying on business in Bangladesh and to render to the Government and or other authorities such assistance, information or advice as may enable them to promote commerce, trade and industry.

2 Significant accounting policies

2.1 Basis of accounting

These financial statements have been prepared under the historical cost convention and following the recognition and measurement principles of International Financial Reporting Standards (IFRS) as applicable for a not for profit entity like the Chamber. Certain disclosures required by IFRS are not provided in these financial statements as management consider that the Chamber being a not for profit entity with limited user of financial statements those are not relevant.

2.2 Property, plant and equipment (tangible fixed assets)

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses, if any.

2.3 Depreciation

Depreciation is charged on straight line method at the rate mentioned against each class of assets shown in annexure - A of these financial statements. Depreciation charge commences from the month of the respective asset is either acquired or become ready for use. Depreciation charge ceases from the month when the asset is disposed off. Management regularly assess the useful life of property, plant and equipment and if needed depreciation rate is modified and reflected on prospective basis. For apartment building, depreciation is being charged on the entire deed value amount without any separation of land value since the land is un-demarcated and not possible for separate use.

2.4 Employee retirement benefit

Provident fund

The Chamber operate a recognised provident fund scheme for employees which is defined contribution plan where both the employer and employees contribute at same proportion. Both the Chamber and employee's contribution are transferred to the separate bank account of the Fund on periodic basis.

Gratuity

The permanent employees of the Chamber who have completed six months of service period in the Chamber are entitled for gratuity at a rate of one month salary for each completed year of service upto five years of service. Previously gratuity expenses are charged on cash basis without making any provision/accrual. However, subsequently this policy has been changed and gradually provision for Gratuity has been created. At 30 June 2024, full provision for gratuity has been maintained on closed fund basis covering all eligible employee.

2.5 Income tax provision

The Chamber is considered to be exempted from the payment of income tax on all income except for income from interest and business in accordance to SRO No 210-Act-Income Tax/2012. Accordingly, income tax provision has been made only for the incremental amount of income tax on interest income and business income after considering withholding tax. The Chamber has considered income from issuance of certificate of origin and visa support letter as its business income.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank which were held and readily available for use of the entity without any restriction. Fixed deposits receipt (FDR) are not used for the day to day cash management purpose rather those are used for investment purpose and hence excluded.

2.7 Revenue recognition

Revenue is recognized on accrual basis. The Chamber derives majority of its revenue from the member subscriptions, advertisements, fees for issuing certificate of origin, sponsorship and interest on bank deposits. Revenue is recognized when the subscriptions/ interests become receivable and/or when services are rendered.

2.8 Receivables

Receivables are recognized when there is an executed contract about advertisement or subscription fees and the amount is not received as at 30 June. The Chamber regularly reviews outstanding position of receivables, especially long outstanding receivables. Upon such review if it is observed that receivable amount is no longer collectible this is written off. Provision is made for all arrear annual subscription overdue for more than two years.

2.9 Provisions

A provision is recognized on the balance sheet date if, as a result of past events, the Chamber has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

2.10 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (Tk) which is the Chamber's functional currency.

2.11 Reporting period

These Financial Statements cover the reporting period of twelve months commencing from 01 July 2023 to 30 June 2024.

2.12 Date of authorization

These financial statements have been authorized for issue by the Board of Directors on 27 October 2024.

2.13 General

Figures appearing in these financial statements have been rounded off to the nearest Taka.

		30 June 2024 Taka	30 June 2023 Taka
3	Property, plant and equipment		
	At cost	23,386,737	22,762,956
	Less: accumulated depreciation	19,162,387	18,136,531
	Details are in Annexure - A	4,224,350	4,626,425
4	Advances and deposits		
	Security deposit with T & T	15,500	15,500
	Security deposit with Fastnet Services for E-mail	2,000	2,000
	Security deposit of new office*		1,540,500
		17,500	1,558,000
5	Other receivables Arrear annual subscription (note 5.1) Advance payment to staff Receivable from sponsorship of Barshabaran & Eid Reunion Contribution receivable from advertisement	400,000 - 2,620,000 980,000	1,190,000 700,000 - -
		4,000,000	1,890,000
5.1	Annual subscription receivables		
	Opening balance Add: addition during the year Less: receipt of previous arrear subscription Less: provision against annual subscription receivables Closing balance The Board of Directors has adopted a policy to keep provision for of for more than two years. Accordingly, the above provision has been		• • • • • • • • • • • • • • • • • • • •
6	Net interest accrued on bank deposits		

Gross interest accrued on fixed deposits

Less: income tax deducted at source

458,839

45,884

412,955

926,929

92,693

834,236

7	Fixed deposit receipts	30 June 2024 Taka	30 June 2023 Taka
•	United Finance Limited	6,402,000	10,481,568
	Commercial Bank of Ceylon PLC	18,257,896	-
	IPDC Finance PLC.	-	10,000,000
	in be finding i be.	24,659,896	20,481,568
8	Cash and cash equivalents		
	Cash in hand	39,559	17,805
	Cash at banks		
	On Current account with Standard Chartered Bank, Dhaka	6,532,199	9,215,952
	On SND account with Commercial Bank of Ceylon PLC	2,236,502	•
		8,808,259	9,233,757
9	Advance annual subscription		
	Name of company		
	Marks & Spencer Plc	75,000	
	Berger Paints Bangladesh Ltd.	100,000	100,000
	Lafarge Holcim Bangladesh Ltd.	100,000	-
	Youngone (CEPZ) Ltd.	100,000	(E)
	SGS Bangladesh Ltd.	100,000	100,000
	Bata Shoe Co. Bangladesh Ltd.	100,000	-
	MetLife Bangladesh	100,000	
	Brac EPL Stock Brokerage Ltd.	100,000	:5:1
	Hemas Consumer Brands Pvt. Ltd.	100,000	*
	YP Ashulia Limited	100,000	(<u>C</u>)
	Linde Bangladesh Ltd.	100,000	120
	Avery Dennison Trading co. Ltd.	100,000	:+:
	Robi Axiata Ltd.	100,000	(=)
	Paxar Bangladesh Ltd	100,000	-
	Dutch-Bangla Bank Ltd.	75,000	177.1
	United Finance Ltd	75,000	75,000
	Daraz Bangladesh Ltd.	100,000	121
	Aggreko Bangladesh Energy Solutions Ltd	100,000	
	Aggreko Bangladesh Power Solutions Ltd	100,000	
	Aggreko International Solutions Ltd	100,000	-
	Tyser Risk Management Bangladesh Ltd.	100,000	170
	Kuehne + Nagel Ltd.	100,000	
	Godrej Household Products BD. Pvt. Ltd.	100,000	100,000
	General Electric Global Services GmbH	100,000	: <u>=</u> ;
	Commercial Bank of Ceylon	100,000	-

Hoda Vasi Chowdhury & Co 24 30 June 2023

	30 June 2024 Taka	30 June 2023 Taka
Aramex Dhaka Office	100,000	-
YP Gazipur Limited	100,000	E
Mondelez Bangladesh Pvt. Ltd.	100,000	
Sika Bangladesh Ltd.	100,000	100,000
Roche Bangladesh Ltd.	100,000	100,000
Pyra Dredging Company	100,000	7/
Hellmann Worldwide Logistics Ltd.	75,000	75,000
Chevron Bangladesh	100,000	=
Kantar Research (BD) Pvt Ltd.	100,000	±:
Fresenius Medical Care Bangladesh Ltd.	100,000	100,000
Saudi Bangladesh Industrial & Agricultural Inv. Co.	100,000	
IPDC Finance Ltd.	100,000	=:
GSK Bangladesh Private Ltd.	100,000	100,000
Sun Pharmaceutical Bangladesh Ltd	100,000	
Pidilite Speciality Chemicals BD. P. Ltd.	100,000	=
Tullow Bangladesh Ltd.	100,000	
Mitsubishi Corporation	100,000	용
Syngenta Bangladesh Ltd.	100,000	-
Summit Corporation Ltd.	100,000	52
State Bank of India	100,000	-
DHL Global Forwarding Bangladesh Ltd.	(₹.	100,000
Premier LP Gas	38	100,000
CU Certificates Ltd.		100,000
Berger Fosroc Limited	12	100,000
Unknown		100,000
Asian Consumer Care Pvt. Ltd.	6 <u>2</u> 6	100,000
Ocean Network Express Bangladesh Ltd.	876	75,000
Dhakarea Limited	-	100,000
ACS Textiles Bangladesh Ltd.	1.00	100,000
Splash Works Water Park Ltd		100,000
Expeditors Bangladesh Ltd.	-	100,000
G4S Secure Solutions Bangladesh P. Ltd.	18	100,000
Everlast Minerals Ltd.	2 1 2 2	100,000
dvance received from members	3,075,000	4,400,000

Annual subscription received from members prior to the commencement of relevant subscription period are shown as liability under the above heading, which will be subsequently transfer to subscription income.

subscription meome.	30 June 2024	30 June 2023
	Taka	Taka
10 Accrued expenses		
Audit fee	143,750	115,000
Telephone bill	2,500	2,500
Electricity bill	13,026	17,321
Gas bill	45,350	45,350
Expenses for Celebration on 60 year	2,523,657	-
Expenses for Bengali New year & Eid reunion	3,464,818	5
Website Development & Integration with BIDA OSS	140	270,000
Consultancy fee	766,667	=
Withholding tax payable	40,252	763,566
Payable to members	200,000	
	7,200,020	1,213,737

		30 June 2024	30 June 2023
11	Dravision for gratuity	Taka	Taka
11	Provision for gratuity Balance as at 1st July	7,119,390	5,798,430
	Add: Provision made during the year *	2,752,064	1,320,960
	Add . Flovision made during the year	9,871,454	7,119,390
	Less : Paid during the year	9,871,434	7,119,390
	Less . I ald duffing the year	9,871,454	7,119,390
,	Required provision for gratuity as at 30 June 2024 has been ma considering the total entitlement of all eligible employees) as per		
12	Provision for income tax		
	Opening balance	880,244	563,389
	Current tax expenses	575,633	492,339
		1,455,878	1,055,728
	Less: Tax paid		
	Current year	(395,148)	(175,484)
	Prior year	(624,800)	2.
		435,930	880,244
		-	15
13	Membership subscriptions		
	Annual membership fee (note 13.1)	18,157,085	19,700,417
	Entrance fee	1,100,000	700,000
		19,257,085	20,400,417
220			
13.	1 Annual membership fee		New York (See State Let William To Co.)
	Subscription received for the year	17,007,085	19,650,417
	Add: arrear subscription for the year	400,000	2,425,000
	Less: subscription received in advance during the year	(3,075,000)	(4,400,000)
	Adjustment of advance subscription of previous year	4,400,000	2,125,000
	Adjustment of arrear subscription for the previous year	(575,000)	(100,000)
	D. i th	18,157,085	19,700,417
	During the year number of member is 189 (Previous year it was	201).	
14	Sponsorship contribution		
14	Advertisement contribution	2,390,278	1,421,000
	Contribution from sponsor (note 14.1)	55,350,612	1,520,000
	Contribution non-sponsor (note 14.1)	57,740,891	2,941,000
14.	L Contribution from sponsor		
	Members Contribution for Sponsorship 60 years	39,979,998	600,000
	Members Contribution Received for FICCI Majestic nights 2023	6,970,556	20,000
	Sponsorship of AGM 2022	1,100,000	900,000
	Sponsorship of Barshabaran 1431 & Eid Reunion	7,300,058	-
		55,350,612	1,520,000
15	Service income		
	Fees for issuing certificate of origin	9,500	11,500
	Visa referral letter	25,500	14,000
		35,000	25,500

		30 June 2024 Taka	30 June 2023 Taka
16	Administrative expense		
	Salaries, allowances, benefits and bonus (Note: 16.1)	19,760,099	12,401,969
	Printing and stationeries	1,038,016	1,601,078
	Entertainment	1,255,209	794,995
	Repairs & maintenance	416,525	245,167
	Telephone and postage	82,000	23,461
	Utility expenses	142,177	113,315
	Internet charges	63,000	63,000
	Depreciation	1,025,856	983,715
	Service charges	120,000	120,000
	Courier charges	8,167	-
	Audit fee	171,250	115,000
	Travel expenses	118,695	E .
	Conveyance and transport	135,860	95,350
	Website Development & Integration with BIDA OSS	89,100	296,341
	Miscellaneous expenses	123,181	27,815
	Consultancy fees	1,341,665	958,326
	Impairment provision on arrear contribution receivables	615,000	3,260,000
	Provident Fund recognization fee	119,250	
		26,625,050	21,099,532
16.1	Salaries, allowances, benefits and bonus		
	Salaries	15,141,198	10,465,815
	Key performance bonus	1,112,272	5
	Gratuity provision	2,752,064	1,320,960
	Chamber's contribution to staff provident fund	754,565	615,194
		19,760,099	12,401,969
17	Expenses incurred for various program		
	Registration fee for FBCCI Election	-	18,000
	Subscriptions to ICC & BEF	135,800	98,300
	Expenses for AGM	1,576,193	-
	Expenses for Celebration on 60 year	41,460,338	=
	Expenses for FICCI Majestic Night,2023	6,008,180	2
	Honorarium to election board	20,000	-
	Photography expenses	22,740	31,060
	Post Budget Meeting Expenses	(2)	233,450
	Cost of Advertisement in News Paper	-	658,154
	Microsite Development for DNI	167,325	172,500
	FICCI Event Branding (With Bida Summit)	. <u>□</u> /(51,963
	Cost of Leaders talk	71,033	-
	Expenses for Bengali New year & Eid reunion	5,561,077	50
	Eid Greetings for Journalist	62,040	27
	FICCI Souvenir	- 9	160,157
	Withholding tax and VAT from suppliers	274,529	179,032
		55,359,255	1,602,616

Surplus /

30 June 2023
Taka

18 Surplus / Deficit of FICCI Events

		Revenue	Cost	(Deficit)
1	FICCI's 60 year Celebration	39,979,998	41,460,338	(1,480,340)
2	FICCI Majestic nights 2023	6,970,556	6,008,180	962,376
3	Barshabaran 1431 & Eid Reunion	7,300,058	5,561,077	1,738,981
		54,250,612	53,029,595	1,221,017

19 Number of employees

The total number of employees of which salaries are above Tk 36,000 per annum is 7 (2023: 7).

Senior Vice President

Annexure-A

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY Schedule of property, plant and equipment For the year ended 30 June 2024

		COST				DEPRECIATION		Written
Name of assets	Balance on	Addition	Balance at	Rate of	Balance at	Charge during	Balance at	down
	01 July 23	Hadillon	30 June 24	%	01 July 23	the year	30 June 24	value
	Taka	Taka	<u>Taka</u>		<u>Taka</u>	Taka	<u>Taka</u>	Taka
Furniture	586,239	40,595	626,834	10	557,925	10,385	568,310	58,524
Equipment	493,454	28,488	521,942	10	451,208	10,166	461,374	895'09
Air conditioner	100,000	3	100,000	10	100,000	I	100,000	ï
Computer	607,613	8 1	607,613	10	276,871	43,436	320,307	287,306
Fax	13,500	ar:	13,500	10	13,500	\\C	13,500	1
Renovation work	1,111,350	554,698	1,666,048	10	1,111,350	41,870	1,153,220	512,828
Vehicle	1,410,800	Ŧ	1,410,800		1,410,800	ï	1,410,800	ï
Television	40,000	1	40,000	10	40,000	ä	40,000	ä
Apartment with								
un-demarcated	18,400,000	r)	18,400,000	2	14,174,877	920,000	15,094,877	3,305,123
land								
30 June 2024	22,762,956	623,781	23,386,737	α	18,136,531	1,025,856	19,162,387	4,224,350

Annexure- B

List of written off arrear annual subscription

SI No.	COMPANY	30 June 2024	30 June 2023
1	AEI-English Electric of Bangladesh Ltd.	Ξ.	200,000
2	Acorn Infrastructure Services Ltd. (Associate)	75,000	-
3	Agility Ltd.	140,000	=
4	Britania Properties Ltd.	-	240,000
5	Compuster Pvt. Ltd.	-	200,000
6	Dart Global Logistics (Pvt.) Ltd.	-	200,000
7	Deundi Tea Co. Ltd.	100,000	2 8
8	DK knitwear Ltd. (Associate)		180,000
9	Fun Factory Ltd.	100,000	200
10	GE International IncBangladesh	:=:	200,000
11	GSP Finance Company (Bangladesh) Ltd.	:=:	200,000
12	Jeunesse Global Bangladesh Ltd.	100,000	#8
13	KAS International Sourcing (BD) Pvt. Ltd.	=	200,000
14	Microsoft Bangladesh Ltd.	3 = €	280,000
15	NRB Commercial Bank Ltd.	·	240,000
16	Radisson Blu Water Garden Hotel Dhaka		240,000
17	Santos Sangu Field Limited	·=:	200,000
18	The Noyapara Tea Co. Ltd.	100,000	1
19	The UAE-Bangladesh Investment Company Ltd.		200,000
	(UBICO)		
20	The Westin Dhaka	-	100,000
21	Unilliance Textiles Limited	-	280,000
22	United Surgical Ltd.	-	100,000
	Total Written off	615,000	3,260,000



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bibiyana - the largest producing gas field in Bangladesh

Chevron Bangladesh's bibiyana gas field in Nabiganj, Habiganj district, is Bangladesh's largest producing gas field. It was discovered in 1998 and started its production in 2007. Currently the field has 27 gas producing wells and supplies about 40% of total domestic gas production in Bangladesh.





Matte Walls
So Glamorous
Inspire Me to
Surpass









PROBAHO: BETTERING LIVES FOR 15 YEARS

Access to safe drinking water is a fundamental necessity for maintaining good health. Unfortunately, many regions in Bangladesh still face significant health risks due to arsenic contamination and high levels of salinity in their water

sources. Recognizing the importance of this issue, the Government of Bangladesh has set a goal to ensure 100 percent of the population has access to safe drinking water by the year 2030.

In alignment with this goal, 'Probaho' - a safe drinking water initiative, started its journey in 2009 to support the government in addressing the clean water scarcity faced by citizens. The initiative's work is crucial, especially as climate change continues to impact the availability and quality of freshwater sources. Since its inception, Probaho has been dedicated to providing communities with water that is free from arsenic and other impurities, particularly in areas where water is either hazardous or scarce.

With its unwavering dedication, Probaho, celebrating its 15th anniversary in 2024, is making considerable progress in providing access to safe drinking water for all individuals. This initiative is crucial in improving the health and well-being of communities throughout Bangladesh.



Covering arsenic and salinity prone zones

















Drinking water without going through hours of boiling was never an option due to its contaminated nature. This scenario has completely changed with Probaho's installation. The water from the plant is of such high quality that we can directly drink it from the plant.

- Madina Khatun Ihenaidah



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