

FICCI

FOREIGN INVESTORS'
CHAMBER OF COMMERCE & INDUSTRY

ANNUAL REPORT | 2020 - 2021



FICCI : ACCELERATING GROWTH & DEVELOPMENT OF BANGLADESH

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ABOUT FICCI

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY

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.



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 our members;
- To render such assistance and advice to the government of Bangladesh and its concerned agencies/ authorities which may help promote the growth of trade, commerce, and industry of the country in general and foreign investors, in particular, keeping in mind the interests of FICCI members;
- To support or oppose, as the case may be, legislative or other measures of the government affecting trade, commerce, and industry of the country in general and the FICCI members in particular;
- To help establish just and equitable principles in the domain of trade, commerce and industry of Bangladesh;
- Ensure Public-Private partnership and effective collaboration with the relevant govt. 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 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 Chittagong, 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 Chittagong 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 Chittagong.



OUR SCOPE AND ACHIEVEMENTS

Renamed, revamped and re-energized in its rich 58-year legacy, FICCI has emerged as a renowned institution and a powerful voice backing sustainable economic expansion in the face of an ever-changing business environment. Further, with several pride-enhancing achievements over the years, the Chamber has made lasting contributions to the cause of elevating its members' interests and allowing them to conduct business in the country effectively, seamlessly, and in a simplified way.

Importantly, FICCI's resilient efforts to improve the investment climate of our home country and allow its members to conduct business with ease has earned the Chamber the rare distinction of joining the league of global Chambers. FICCI was invited by the former U.S. Secretary, Hilary Rodham Clinton, to the Global Business Conference in the U.S. State Department, Washington DC. Such incorporation allowed FICCI to understand global best practices and policies in terms of trade and business and benefit its members through knowledge-sharing.

FICCI is affiliated with the Federation of Bangladesh Chambers of Commerce & Industry (FBCCI) as an 'A' class Chamber and is also the founder member of the Bangladesh Chapter of the Paris-based International Chamber of Commerce-Bangladesh (ICC-B). The Chamber also liaises with the International Trade Centre (ITC), Geneva, and the World Trade Organization (WTO), Paris. Further, FICCI is also represented in various consultative and advisory committees of different Government ministries and agencies and has been able to establish itself as a positive force working relentlessly for the benefit of the nation and its affiliate members.

FICCI represent the active participations from more than 21 sectors, including Telecommunication; RMG and Textiles, Banking and Financial Institutions, Power and Energy, ICT and software, Freight Forwarding, Testing and Inspection, Pharmaceuticals & Healthcare etc., FICCI, from the very beginning was instrumental on contributing econo-



FICCI'S CONTRIBUTION TO BANGLADESH ECONOMY & SOCIETY

my's growth and development. The contribution of FICCI to Bangladesh covers the wide spectrum of economic value chain, such as, direct financial contributions to the economy, development of key growth sectors, and various welfare contributions to the society.

- Bridging the communication gap digitally through the nation-wide mobile network and internet services coverage, which providing effective communication facilities to the people and business communities to engage with national and global business environment.
- More than 10 crore people are getting direct benefit of telecommunication and internet facilities;
- Generated more than 5 million employments direct and indirectly;
- Currently, FICCI's members are providing around 30% of government internal revenues, stands among top five revenue generating sectors across the country;
- FICCI's members are contributing around 90% of FDI in Bangladesh;
- Only 14 member companies contribute around 25% of total DSE capital stock, which is 16 billion USD out of 65 billion total market cap.



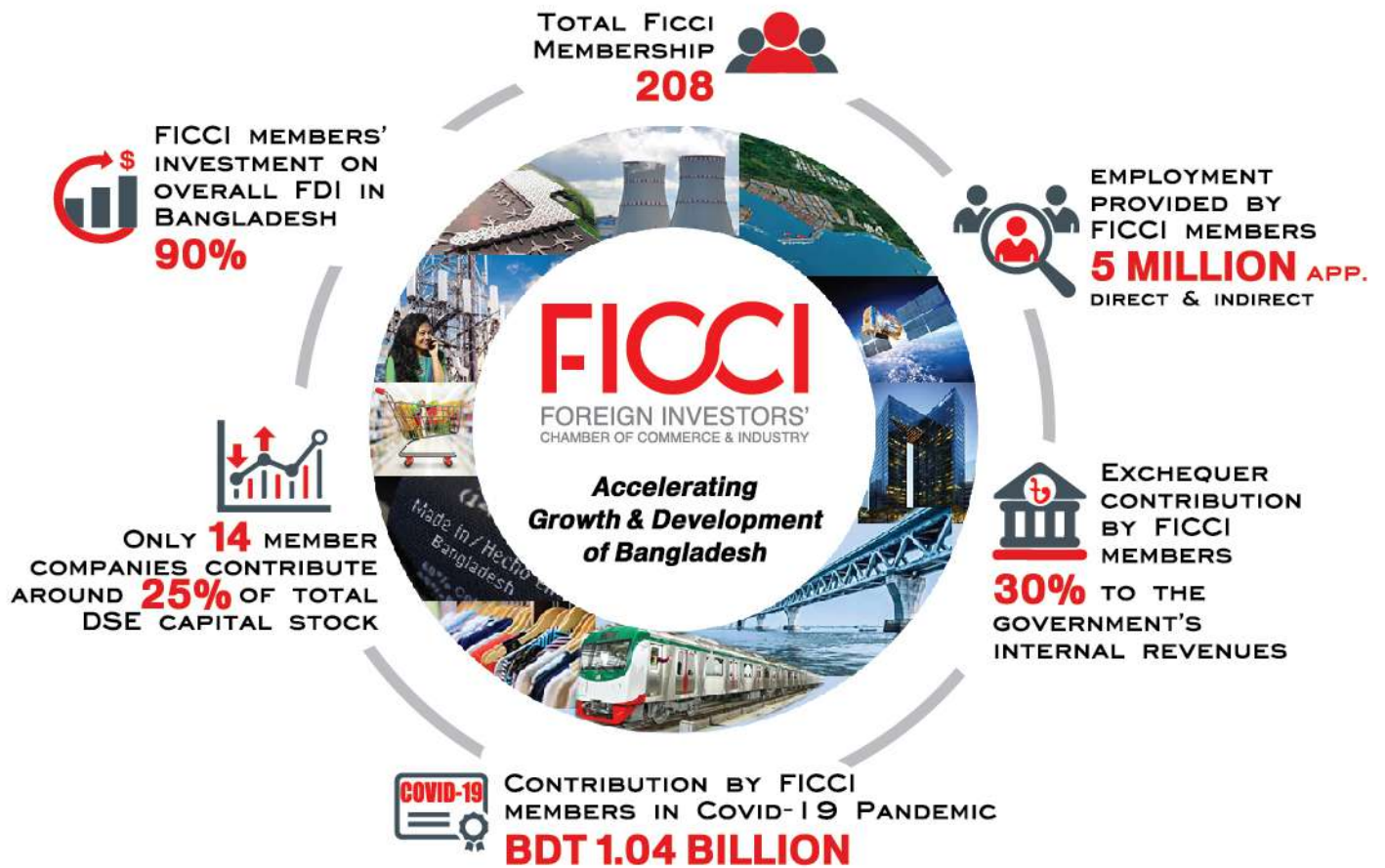
FICCI'S CONTRIBUTION TO BANGLADESH ECONOMY & SOCIETY (CONTINUED)

- Connecting Bangladesh to modern and cutting-edge technologies through technological transformation and up-gradation;
- Ensuring energy security for the nation through investing on exploration of gas and natural resources in Bangladesh. Over the last decade, FICCI members have carried 80% of all gas exploration projects in Bangladesh contributing substantial extractable gas reserve to the nation.
- FICCI has greatly contributed for local entrepreneurship development through establishing import-substitute industries in Bangladesh.
- From the beginning, FICCI members are heavily investing on human resource development via providing necessary skill development training not only for the workers but also the mid-level management, which was instrumental to enhance workers skill and reduce the dependency of overseas mid-level managers.

FICCI, the apex body of the foreign investors acted as the catalyst for the socio-economic development of Bangladesh. As a non-profit organization, FICCI always encourages its members to do sustainable business, particularly to contribute for the community.

- Supplied **50,000** sets of professional-grade medical **PPE** to **12 hospitals**; and **1,000** high-quality ICU Personal Protective Equipment (**PPE**)
- More than **300,000** individuals in **31 districts** got clean drinking water, relief, and medical consultation with free medicine;
- Installed **102 filtration plants**; purify around **530,000 litres** of drinking water, meeting the need of around **260,000** people every day;
- Installed around **2,590** units of **solar home systems** in around **29** villages of Bandarban, Khagra chari and Rangamati districts and more than **13,000** rural people have the access of electricity.
- Providing **safe drinking water** and **sanitation facilities** to **10,000** garments workers in Narayanganj;
- Operated **75** Children Learning Centers, and providing education to **3,000** out of school children in the Melandah Upazila of Jamalpur district;
- Generated employment facilities to more than **4,000 disabled workers** in different RMG factories in Bangladesh;

OUR IMPACT



NOTICE OF THE 58TH ANNUAL GENERAL MEETING

NOVEMBER 18, 2021

Notice is hereby given that the 58th Annual General Meeting of the Foreign Investors' Chamber of Commerce & Industry (FICCI) will be held on Sunday, 5th December 2021 at 6:30 p.m. at The Renaissance Dhaka Gulshan Hotel, 78, Gulshan Avenue, Dhaka-1212.

AGENDA

1. To receive and consider the Annual Report of the FICCI Committee for the year ended 30th June 2021.
2. To receive and consider the Annual Accounts of the Chamber for the year ended 30th June 2021 and the report of the auditors' thereof.
3. To appoint Chamber's auditors for the financial year 2021-22 and to fix their remuneration.

By order of the Executive Committee



T. I. M. Nurul Kabir
Executive Director

MESSAGE FROM THE PRESIDENT



Rupali Haque Chowdhury
President, FICCI
&
Managing Director
Berger Paints BD. Ltd

DISTINGUISHED MEMBERS,

As President of the Foreign Investors' Chamber of Commerce and Industry (FICCI), it is my honour and privilege to welcome you all to this Annual General Meeting of 2020-21.

Being the most esteemed business chamber for foreign investors in Bangladesh, FICCI has completed yet another year in its glorious journey, achieving significant milestones in the process. FICCI, as the apex trade body of the foreign investors, and its members are continuously working as the development partner of Bangladesh. Having a strong presence across the top five revenue contributing sectors in the economy, FICCI members proudly contribute more than 30% internal revenue of the government and are directly responsible for more than 90% of FDI coming into the country. FICCI members have also been pioneers in driving CSR initiatives, which complement the government's national vision and SDG agenda.

The year 2020-21 marked an important milestone for FICCI. In spite of the COVID-19 Pandemic situation, the chamber successfully achieved the 200 plus membership status through extensive engagement drives and initiatives. Member portfolios have also expanded significantly during 2020-21 ensuring further scope for business development and public-private partnership, which are aligned with the country's development agenda and vision of becoming a middle-income country by 2021.

Staying true to its core objective, FICCI continues to work towards promoting and protecting the business interest of its members through effective initiatives and engagements aimed at improving the business environment. During 2020-21 the Executive Committee of FICCI had undertaken some meaningful strategic planning that will bring some positive outcomes to overcome the COVID-19 shock. The existing sub-committee structures were relooked, and changes were made accordingly to improve effectiveness and efficiency in driving the chamber's vision.

During the pandemic situation, the healthcare system of Bangladesh faced several challenges to handle the pandemic situation due to a shortage of PPE, masks, testing equipment, and other medical logistics. FICCI, with the support from member companies, had provided healthcare and Personal Protective Equipment (PPE) to different hospitals in Bangladesh. FICCI members also separately provided healthcare, food, medicine, soap and handwash materials to the communities as part of their commitment to society.

FICCI continued the process of a public-private partnership between the relevant government agencies through different public-private dialogues, workshops and seminars to help both the private sector officials and FICCI members. FICCI has actively participated in the implementation of 'VAT Online' through organizing seminars and training programmes. FICCI has provided several inputs in annual Budget preparation, export policy, import policy, industry policy, income tax policy formulation and implementation.

FICCI's Budget Proposal for FY 2021-22

To facilitate the business and interest of FICCI members, we had various consultations with the NBR during pre-Budget and post Budget time. In FY 2021-22, the FICCI delegation forwarded 111 recommendations to the Chairman, NBR to consider revisions of some existing provisions under Income Tax (37), VAT (29), and Customs (45) law, which are seriously affecting the industry. These are the salient recommendations on Income Tax, VAT, and Customs:

Proposal on Income Tax:

- Corporate tax rate should be reduced by 5% to 10% for all the categories.
- House Rent, Conveyance and Leave Fare Assistance should be removed from the definition of perquisite or the limit should be fixed at Tk. 7,00,000 per annum per person.
- Withholding tax provision for B2B supply with consideration small scale of suppliers and withholding tax rate for non-resident service providers to reasonable rate.
- Withdrawal limit of business promotional expense to relief unjustified extra tax burden
- Withdrawal of minimum tax provision (for Telecom it is 2% of gross receipts, while for Tobacco it is 1%, individuals 0.25% and others 0.6% of gross receipts)
- Exemption on withholding tax on interest payable against foreign currency loans/deposits obtained by OBUs from outside Bangladesh.
- Withdrawal of existing ceiling on Royalty expenses and Head office expense to promote more conducive business environment for foreign investors.
- Rationalization of corporate tax rates beyond general sectors
- Tax incentive for e-commerce-based business

Proposal on VAT:

- Simplification on Central BIN provision and clarity in the rules, specific guideline in relation to considering money receipt/voucher issued by different govt., semi-govt., autonomous organizations, as Mushak 6.3 to bring operational efficiency.
- Complete withdrawal of Advance Tax (AT) for industrial material importers
- Withdrawal limit for adjustment of VAT deduction at source vide Mushak-6.6 within next tax period to avoid double taxation and cost of doing business
- Withdrawal of newly introduced definition of input VAT through Finance Act 2020, limiting the scope of allowability of input tax credit and increasing the cost of doing business

Proposal on Customs:

- Rationalization of minimum assessable value, which is currently much higher than the international market price
- Rationalization of duties for essential goods

NBR accepted and appreciated FICCI's budget proposal and incorporated some of the recommendations of FICCI in the national budget 2021-22. For example:

- Reduction of Corporate Tax Rate by 2.5% for both Listed and Non-Listed company
- Waiver of 5% Corporate Tax Rate in case any company recruits 100 members of the transgender community as part of inclusion in the society
- Reduction of AT by 1% (from 4% to 3%)
- Reduction of AIT from 3% to 2% for Cement Industry

Chamber's endeavor to address the other unresolved issues affecting the industry will continue in the coming budget as well.

FICCI'S Research: Three Drivers of Future Economic Growth and Development

FICCI, in collaboration with Policy Exchange Bangladesh, has conducted a research work to identify the potential new drivers of Bangladesh's economic growth and development. The research identified three main drivers, i.e. Agri-business, Digital Economy and Green Finance, which would be instrumental and lead the future economic growth and development of Bangladesh.

► **Agri-business:**

The research identified that the agriculture production in Bangladesh needs to increase by 70 percent to meet the demand of the increased population. The work also identified that around 68% of the total population in Bangladesh will live in urban areas and will hugely increase the demand for processed food and meat. To meet that demand, the economy needs huge investment in post-harvest management, particularly building cold-chain management in processing, storage and transportation of food and agro-processed items.

► **Digital Economy:**

The digital economy will dominate the process of economic growth and development. The research identified that a workplace with artificial intelligence and smart assistance will reduce the demand for physical workers, particularly low-skilled labours and growth will lead by the ICT-based services. Currently, Bangladesh is exporting around one billion ICT-based services globally and fixed five billion export targets from ICT-based services by 2025. The demand for ICT-based services will increase day by day. Bangladesh needs to take proper initiatives through enhancing infrastructural facilities, skilled-human resource development etc. Attracting FDI in this sector through providing different fiscal and monetary incentives, policy support will definitely facilitate the economic growth and development of Bangladesh.

► **Green Finance:**

The research identified that the global green bond market would be worth US\$2.3 trillion by 2023. According to International Labour Organisation (ILO), the green economy will create around 23 million new jobs by 2030. Around US\$23 trillion climate investment opportunities would be created by 2030. Thus, Green Finance would be an import sector for FDI investment and govt. should take proper initiative to attract FDI in this sector.

► **Partnership in BIDA International Investment Summit**

BIDA had organized the International Investment Summit 2021 on 28th-29th November 2021 and FICCI is proud to be one of the strategic partners to organize the summit. FICCI had a strong presence and representation on the inauguration and closing ceremony of the summit, along with active participation and representation on the plenary sessions. CEOs from FICCI member companies had actively participated in different plenary and technical sessions to showcase our success and branding for the Chamber and the country as a whole. Besides, FICCI and BIDA jointly organized two (2) investment dialogues, recorded and telecasted by Bangladesh Television and Bangladesh Betar to showcase the current business and investment environment in Bangladesh and the success stories of domestic and foreign investors, who have an investment in Bangladesh.

► **Investment Summit in London and Manchester**

FICCI president and two other EC members joined the high-level delegation from Bangladesh to attend the 'Investment Summit 2021: Building Sustainable Growth Partnership,' held in London on 4th November 2021 and 'The Rise of Bengal Tiger' took place in Manchester on 8th November 2021. Honourable Prime Minister Sheikh Hasina inaugurated the event. As the panel discussants, they showcased the success stories of FICCI member companies and expressed FICCI's commitment to support and facilitate the inward FDI in Bangladesh.

► **Policy Advocacy**

FICCI delegations met with the Private Sector Industry and Investment Adviser to the Honorable Prime Minister, Governor, Bangladesh Food Safety Authority (BFSA), Bangladesh Investment Development Authority (BIDA), Bangladesh Bank, Chairman and Members of the National Board of Revenue to discuss issues related to Taxation, VAT, and Customs duties, Banking and Financial rules and food safety regulations and other important issues that are essential to bringing to the notice of the concerned regulatory bodies in the interests of our member companies.

Advocacy to Bangladesh Labor Rules Chapter XV Amendment

FICCI has played an active advocacy role in the proposed amendment of Bangladesh Labour Rules Chapter XV of the Bangladesh Labour Act 2006. A high-level FICCI delegation had attended the meeting on the subject matter and convinced the meeting that 100% of foreign investing industries should not be treated differently from other sectors and creating a different fund for the 100% foreign-owned industry will create unnecessary complications. After several rounds of discussions, the meeting convinced and decided to treat 100% owned-foreign companies like others. This was a great success of FICCI's advocacy, which will benefit the member companies enormously.

► **Advocacy to Bangladesh Bank**

To facilitate the development of the financial sector, avenues of collaboration and discuss the areas that require regulatory support, a FICCI delegation met the Governor, Bangladesh Bank. The objective of the meeting was to discuss some of the pressing issues related to the financial sector development, such as accelerating digitization and ease of doing business in the financial sector, outsourcing and cross-border data sharing, credit guarantee scheme for the SME sector, providing incentives for digital payment etc.

► **Partnership in BIDA's One-Stop-Service**

We have modernized our websites and become more active on social media and increase Public Relations activities. To do so, we have taken the initiative to modernize FICCI's website and make it more interactive and user-friendly. The new website will be integrated with BIDA's One-Stop-Services (OSS). FICCI has signed a Memorandum of Understanding (MOU) with the BIDA to facilitate and implement the 'One Stop Service' facilities for the potential investors and existing investors in Bangladesh. From the beginning of 2022, the 'One Stop Service' facilities of BIDA will be connected with FICCI's website. I believe this would be enormously beneficial for our member companies as they can access BIDA's services with a single click from anywhere.

► **Partnership with BBDN**

FICCI signed an MoU with the Bangladesh Business and Disability Network (BBDN) to facilitate disability inclusion in different sectors, including the FICCI member organisations, FICCI and other mutually agreed stakeholders. FICCI can facilitate the process through its official member engagement process and introduce BBDN to the appropriate authority of the concerned member to recruit skilled candidates with disabilities in both the blue-collar and white-collar jobs, apprenticeship and internship. With the support of FICCI, BBDN will provide different soft and hands-on training facilities to the FICCI members, who already had disabled workers and also those who are planning to recruit people with disabilities.

► **Membership and Publication**

After 13 years, the Executive Committee of the FICCI decided to review the annual member's subscription fees for the FICCI membership. After a round of discussions, the Executive Committee decided to fix the annual subscription fee of BDT one (1) lakh for the 'Ordinary Membership' and BDT Seventy-five (75) thousands for the 'Associate Membership'. The EC committee, believe that the review was very much essential and the new annual fees would be beneficial to ensure the sustainability of the chamber.

Although the economy and business suffered from the Covid-19 pandemic, our new membership addition was satisfactory. A total of seven (7) new members were included during the period and FICCI membership stands at 208.

The Executive Committee had taken initiatives to regularize the publication of our quarterly-based newsletter 'FICCI Quarterly'. This is a great platform to reach the relevant private and public sector organizations to

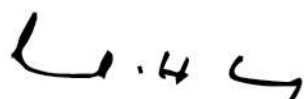
FICCI, as always, continuously working as an advocate to encourage and bring potential foreign investors to invest in Bangladesh. FICCI also working to protect the interest of FICCI members through influencing policy changes and resolving existing disputes. The business environment and the investment regime are very favourable for foreign investment and I would like to invite the potential foreign investors to invest in Bangladesh and grab the benefit and returns with no delays.

A policy for foreign investment must be formulated, revised, and approved from time to time and applied whenever investment proposals are submitted so that the proposers do not have to wait for long to know the result. At present, the Government of Bangladesh is commendably working through continuous infrastructural development and the introduction of One-Stop Service that positively influences the business environment in Bangladesh. However, I believe, FICCI can work alongside the government and play a vital role in attracting FDI in Bangladesh.

I would like to take this opportunity to thank my colleagues in the Executive Committee for their continuous support to the FICCI Secretariat and member companies during the tenure of our committee.

In conclusion, I hope that FICCI will play a more productive and proactive role in the future with a renewed strategy and direction.

For & on behalf of the Executive Committee,



Rupali Haque Chowdhury
President, FICCI

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.

FICCI'S RESEARCH WORK: TO SUPPORT GOVERNMENT'S INITIATIVE FOR DEVELOPED BANGLADESH BY 2041



NEW GROWTH DRIVER OF BANGLADESH: AGRIBUSINESS, DIGITAL ECONOMY AND GREEN FINANCE

The economy of Bangladesh transformed dramatically from the so-called 'Basket Case' to a sustained and stable growth-based economy. In a span of just five decades, Bangladesh has transformed from Least Developed Countries (LDCs) to the lower-middle-income country as well as the developing country and transformed its economic base from the traditional Agro-based to modern technology-based manufacturing hub, which created millions of employment facilities. The committee for the Development Policy (CDP) of United Nations recommended Bangladesh graduation from its current Least Developed Country (LDC) to developing country as the country had successfully met all the three criteria, i.e Gross national income (GNI) per capita, Human assets index (HAI), Economic and environmental vulnerability index (EVI). The CDP also suggest that Bangladesh need to consider policy priorities on domestic resource mobilization, job creation, increased investment in the health sector, export diversification and accelerated efforts to shift to clean and sustainable energy to ensure a smooth transition by 2026.

Factors, such as higher private sector engagement, higher remittances inflow, economic liberalization and trade integration were the main driver of the steady growth and development of Bangladesh during the last five decades. On the Perspective Plan (2021-2041), the government of Bangladesh has targeted to be an Upper Middle-Income Country by 2031 and a developed country by 2041. To achieve this milestone, Bangladesh needs to rethink the development strategy along with the comprehensive and coordinated policy reformation and implementation. Besides, Bangladesh needs to transform its informal job sectors into formal ones and create more formal job. For example, to achieve the target of 35 percent of workers in wage employment by 2025, the formal sectors need to create 1.35 million formal jobs per year. This means that the formal sectors need to grow at a faster pace than their current growth rate. While the established sector, led by the Readymade Garments may not be able to create and meet the formal sector job creation requirement, unleashing the new potential growth drive would be the key to the future prosperity of Bangladesh.

Foreign Investors' Chamber of Commerce and Industry (FICCI), the apex trade body of the foreign investors, has been the foremost growth and development partner of Bangladesh during the last 6 decades, bringing billions of dollars of FDI, generating direct and indirect quality employment facilities, transferring the modern technologies and technical know-how.

FICCI, nowadays, with more close collaboration with the government of Bangladesh trying to contribute more for the economic diversification, growth and development. Economic diversification would be the most prominent factor to attain and sustain long-term economic growth and high-end job creation.

FICCI in collaboration with Policy Exchange Bangladesh has conducted research work to identify the potential drivers of Bangladesh's economic growth and development. The research identified three drivers, i.e., Agri-business, Digital Economy and Green Finance would be instrumental for the long-term economic growth and development of Bangladesh. Each of these sectors has great potential to attract huge foreign direct investment and create employment opportunities, boosting export earnings, promoting SME entrepreneurship, and sustaining the economic growth of the country.

Agri-business:

The research identified that the agriculture production in Bangladesh needs to increase by 70 percent to meet the demand of the increased population. The work also identified that around 68% of the total population in Bangladesh will live in urban areas and will hugely increase the demand for processed food and meat. To meet that demand, the economy needs huge investment in post-harvest management, particularly building cold-chain management in processing, storage and transportation of food and agro-processed items. However, enabling a business environment via., simplifying rules and regulations, and prior infrastructural connectivity for better market access are the pre-conditions of FDI inflow in Bangladesh.

Key Sector Features and Outlook

- Agriculture share to the total GDP is 14%; Agro processing 1.8%
- 47% of individuals disposable income spent on food
- Employs more than 37% of the national labor force
- Bangladesh among top 10 producers in several Agriculture produces
- Agro export just over 4% in export basket with continental Asia being the primary market
- Local food market projected to become \$5.8 billion by 2030
- \$2.3 trillion global halal food market
- 60% higher demand for food by 2050 globally

What Successful Countries Did to Build a Strong Agrobusiness Sector

- Long-term development plan/policy for agribusiness sector
- FDI promotion and export strategy for Agro-processed industry
- Economies of scale through agglomeration of agriculture economy
- Logistics development to ensure cool value chain
- Effective Market Information System for market, demand and supply projections
- Broader enabling environment e.g. sectoral regulatory reforms, infrastructure for faster market access, technology transfer and adoption

Areas Requiring Further Attention

- Availability of appropriate varieties for processing
- Adoption of technology-based production process
- Adoption of Good Agricultural Practices (GAP)
- Contract Farming Framework
- Appropriate post-harvest management, particularly in storage and transportation
- Logistics availability, particularly Temperature Controlled Logistics (TCL)
- Standards and certification facilities conforming to international market requirements

UNIQUE VALUE PROPOSITION OF AGRO-PROCESSING IN BANGLADESH

Key Policy Reforms to Garner Local and Foreign Investment

- One stop service in Ministry of Agriculture for efficient and fast agribusiness regulatory services delivery
- New regulatory framework for logistics (e.g. warehousing and storages) by replacing the age- old Warehouse Ordinance of 1959
- Removal of restrictive measures on foreign ownership in logistics sector (e.g., allowing 100% foreign ownership; removing 40% equity ceiling for foreign partners in logistics joint ventures)
- Develop Internationally compatible Halal certification system
- Expansion of third-party and private participation in testing and certification
- Establishment of 3 to 5 Agro-processing zones in areas considered commercial agri production center
- Adoption of Good Agricultural Practices (GAP) to addressed sustainability issues

Digital Economy:

The digital economy will dominate the process of economic growth and development. The research identified that the workplace with artificial intelligence and smart assistance will reduce the demand for physical workers, particularly low-skilled labours and growth will lead by the ICT-based services. Currently, Bangladesh is exporting around one billion ICT-based services globally and fixed five billion export targets from ICT-based services by 2025. The demand for ICT-based services will increase day by day. Bangladesh needs to take proper initiatives through enhancing infrastructural facilities, skilled-human resource development etc. Attracting FDI in this sector through providing different fiscal and monetary incentives, policy support will facilitate the economic growth and



development of Bangladesh. Besides, creating start-up friendly environment by removing the barriers to entry and providing fiscal and monetary incentives will attract more FDI and foster the economic growth of Bangladesh. Furthermore, developing a comprehensive digital policy framework through simplifying regulatory issues would be the key for inward FDI injecting in Bangladesh.

Key Sector Features and Outlook

- 103 million internet users
- 50% of 170 million population has digital experience through mobile phone
- All components of Digital Economy present i.e. E-commerce; Digital Financial Services, (Infra and Platforms), Start-ups, Venture Capital; ITES/BPO; Digital Device Manufacturing
- 4.5 million DFS transactions per day
- Projected \$3 Billion e-commerce market by 2023
- 16% of global online workers are Bangladeshi
- 120 companies export ICT products worth nearly USD1 billion to 35 countries; 2000 e-commerce sites
- About 125 thousand jobs created by IT and ITES/BPO business
- Bangladesh among 'Break Out' countries in Mastercard Digital Evolution Scorecard
- By 2030, it is estimated that technology trends and deployment could create 20 million to 50 million jobs globally
- The next decade will see another 3 billion people gain online access

What Successful Countries Did to Build a Strong Digital Economy

- Digital policies in infrastructure, regulatory framework, skills, etc. have to be carefully intertwined to deliver holistic impact on development of digital economy
- Ensuring and promoting training facilities to enhance the digital skills of the professionals
- Building Digital infrastructure, such as Internet backbone, broadband, Mobile telecom and digital communication suites, including apps
- Supporting MSMEs to include into the digital economy
- Developing the Start-up eco-system by reducing barriers for entry and conduct of business, as well as government tax incentives for Start-ups

UNIQUE VALUE PROPOSITION OF DIGITAL ECONOMY IN BANGLADESH

Areas Requiring Further Attention

- Usage of the platforms yet to be ubiquitous and scalable
- MSMEs and entrepreneur specific initiatives, and take-up is needed
- Development of strong B2B e-commerce in digital wallet-based transactions, and establishment of strong consumer protection framework
- Initiatives for skill development for certain strategic ITES industries (e.g. BPO)
- Reformation of the Digital Economy regulations toward more SMEs friendly
- Reduce the Tariff and tax rates on import of smartphone, and internet data



Key Policy Reforms to Garner Local and Foreign Investments

- Expedite roll-out of the draft 'Made in Bangladesh Policy' for local manufacturing of digital devices
- Enactment of Data protection and privacy Law to ensure Consumer data protection
- Reduction of taxes on DFS products such as POS, cards etc.
- Reduction of import duty of smartphones
- Formulation and implementation of National Start-up Policy to develop favorable eco-system to attract foreign investment
- Take immediate initiatives to reformulate the Digital Commerce Policy 2018
- Development of awareness-building strategy to ensure Digital literacy (minimum app usage health, education, and agri) among the rural inhabitants
- Upgradation of Intellectual Property Rights (IPR)
- Simplifying repatriation and exit options under FERA 1947

Green Finance:

The research identified that the global green bond market would be worth US\$2.3 trillion by 2023. According to International Labour Organisation (ILO), the green economy will create around 23 million new jobs by 2030. Around US\$23 trillion climate investment opportunities would be created by 2030. IFC projected a total of US\$172 billion climate-resilient investment opportunities will create in Bangladesh over the period of 2018 to 2030. Thus, Green Finance would be an import sector for FDI investment and govt. should take prior initiative, such as providing some preferential tax incentives, duty-free facilities on green technology import etc. to attract FDI in this sector.

Key Sector Features and Outlook

- Globally, the green bond market could be worth of \$2.36 trillion by 2023
- Greener economy transformation could create 24 million new jobs globally by 2030. Global Climate Investment opportunities projected to be \$23 trillion
- IFC estimates a total climate-smart investment opportunity of \$172 billion in Bangladesh from 2018 to 2030
- Around \$3.2b investment potential in Renewable Energy sectors to meet the government's pledge to generate 10% of its energy from renewable sources by 2020, and 100 percent by 2050
- Projected \$118 b investment opportunity in energy efficient Green Buildings development
- Projected \$23.7b investment opportunities in transport infrastructure
- \$4b investment opportunities solid waste management
- \$9.1b investment opportunities in climate-smart agriculture development
- BB has mandated a 5% of the total loan disbursement into the green finance sector, and formation of a Climate Risk Fund, where at least 10% of FIs' Corporate Social Responsibility fund would be included

What Successful Countries Did to Build a Strong Green Finance Sector

- Investment in a wide range of assets, including renewable energy projects, water treatment plants, recycling facilities and mass transportation system
- Establishment of Green finance zones, where financial institutions receive a variety of incentives to fund on clean and low-carbon industries
- Initiation of state-owned Green Finance Bonds
- UK, Denmark, Finland are some of the countries which have set up specific green finance institutions
- Brazil, China, Lebanon offers good examples of incentives towards green finance
- The 13th Five-year Plan of China Targeted \$230 billion investment in clean energy and another \$230 billion in green buildings

Key Takeaways for Bangladesh from the Country Case Studies (China & Ethiopia)



Areas Requiring Further Attention

- Development of effective Monitoring mechanism for faster implementation of green projects in Bangladesh
- Fiduciary capability within the government institutions
- Enhancement of banks and financial institutions capacity to manage green projects
- Ensure easy access to finance facilities to the new-bees
- Ensure clear definition and pragmatic coverage of Green Finance in the Green Taxonomy of Bangladesh Bank

Key Policy Reforms to Garner Local and Foreign Investments

- Clear Definition and pragmatic coverage of Green Finance in the Green Taxonomy of Bangladesh Bank
- Establish preferential treatment for green assets through providing tax incentives, reduced import duties for green technology and preferable treatment of green assets for collateralization
- Provision to include green technologies in government procurement system
- Reduce and exempt the tax on the returns on investment in green bonds to attract more investment in green bonds and the development of the green bond market
- Develop appropriate listing rules for corporate debt /bonds
- Rationalize the stamp duty required on notional value of bond issuance
- Reform regulations to facilitate the investment on insurance and pension funds

Focusing on agribusiness, digital economy (IT and ITES) and green financing for climate resilience hold enormous potential to be the new growth driver of the long-term development of Bangladesh. Each of these sectors is also given priority in several govt. policies, such as the 8th Five Year Plan, Prospective Plan 2021-2041. FICCI, strongly believe that each of these sectors would be instrumental for the future growth and development of Bangladesh, particularly in quality employment generation, attracting FDI, increasing export earnings and entrepreneurship development.

MINUTES OF THE 57TH ANNUAL GENERAL MEETING OF THE CHAMBER

The 57th AGM of FICCI was held on Sunday, 20th December, 2020 at the Virtual Platform (Zoom)

SL.	MEMBER	REPRESENTED BY
1.	Amann Bangladesh Ltd.	Mr. Md. Rokonzaman
2.	Baraka Power Ltd.	Mr. Faisal Ahmed Chowdhury
3.	Berger Becker Bangladesh Ltd.	Ms. Rupali Haque Chowdhury
4.	Berger Fosroc Limited	Ms. Rupali Haque Chowdhury
5.	Berger Paints Bangladesh Ltd.	Ms. Rupali Haque Chowdhury
6.	British American Tobacco Bangladesh Co. Ltd.	Mr. Shehzad Munim
7.	Chevron Bangladesh	Mr. Chris A. Radke
8.	Chittagong Warehouses Ltd.	Mr. Imran Ahmed
9.	Citibank N. A.	Mr. N. Rajashekar
10.	Everlast Minerals Limited	Mr. Delwar Hossain
11.	G4S Secure Solutions Bangladesh P. Ltd.	Mr. K. M. Iqbal
12.	Haripur Power Limited	Mr. Mohammad Khurrom Samad
13.	Integrated Foods & Beverages Pvt. Ltd.	Mr. Debasish Deb
14.	International Beverages Private Ltd.	Mr. Tapos Kumar Mondal
15.	International Beverages Private Ltd.	Mr. Mohammad Nure Alam
16.	Jenson & Nicholson Bangladesh Ltd.	Ms. Rupali Haque Chowdhury
17.	Kantar Research Bangladesh Pvt. Ltd.	Mr. A. N. M. Ziaul Islam
18.	Marks & Spencer Plc.	Ms. Shwapna Bhowmick
19.	Meghnaghat Power Limited	Mr. Tushar Helel
20.	Metlife Bangladesh	Mr. Mustak Hossain
21.	National Bank of Pakistan	Mr. Md. Quamruzzaman
22.	Nestle Bangladesh Ltd.	Mr. Deepal Abeywickrema
23.	Novartis Bangladesh Ltd.	Dr. Riad Mamun Prodhani
24.	PriceWaterHouse Coopers Bangladesh Ltd.	Ms. Sarah Karim
25.	Robi Axiata Ltd.	Mr. Mahtab Uddin Ahmed
26.	Santos Sangu Field Ltd.	Dr. Mahmudul Karim
27.	Sarens Bangladesh Ltd.	Mr. Subail Bin Alam
28.	Sarens Bangladesh Ltd.	Mr. Shamsul Arefin
29.	Siemens Healthcare Limited	Mr. Golam Mortuza Menon
30.	Singer Bangladesh Ltd.	Mr. M. H. M. Fairoz
31.	The Lungla (Sylhet) Tea Co. Ltd.	Mr. Imran Ahmed
33.	Tyser Risk Management Bangladesh Ltd.	Mr. Anis A. Khan
33.	Tyser Risk Management Bangladesh Ltd.	Mr. S. M. Moinul Islam
34.	Unilever Bangladesh Ltd.	Mr. Kedar Lele
35.	United Dhaka Tobacco Co. Ltd.	Mr. Zakir Ibne Hai

Ms. Rupali Haque Chowdhury, President of the Chamber, Chaired the meeting.

There being quorum to hold the Annual General Meeting, with the permission of the president and Chairman of the AGM, Mr. T.I.M. Nurul Kabir, Executive Director, FICCI called the meeting to order and read the Notice of the meeting which was circulated among all the members earlier.

President welcomed all the participants of the AGM and informed that due to the Covid-19 restrictions, this AGM is going to be held on zoom platform. The president articulates the progress and activities of the Chambers and expressed that the Chamber is actively working with the relevant government agencies to safeguard the interests of the members' organization.

President also mentioned that FICCI, with the support from its member companies had provided 12,000 Personal Protective Equipment (PPE) to the Directorate General of Health Services and Combined Military Hospital (Dhaka) to support the healthcare professionals of different hospitals in Bangladesh. President also sincerely thanked FICCI members for their support to the people of Bangladesh through providing health-care, food, medicine, soap and handwash materials, which reflect their commitment to the society during the Covid-19 pandemic situation.

AGENDUM – 1: ANNUAL REPORT

With the permission of FICCI President and Chairman of the AGM, the Executive Director Mr. T.I.M. Nurul Kabir gave a short presentation of the Annual Report of the Chamber for the year ended 30th June 2020. The Chairman invited comments and views from the members on the proposed resolutions. Few of the members had expressed their views with a satisfactory note and appreciate the efforts given by the Executive Committee.

The Chairman moved resolution for the adoption of the Annual Report of the Chamber for the year ended 30th June 2020. As proposed by Mr. Deepal Abeywickrema, Managing Director, Nestle Bangladesh Ltd and seconded by Mr. Debasish Deb, Country Manager, Integrated Foods & Beverages Pvt. Ltd the following resolution was unanimously passed:

RESOLVED that the Annual Report of the Chamber for the year ended 30th June 2020 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 (2019-20) of the Chamber for the year ended 30th June 2020 and invited the members to discuss or make comments on the subject matter. The Auditors' Report was also circulated as the soft copy among all the members earlier. As proposed by Mr. Riad Mamun Prodhani, MD & Country President, Novartis Bangladesh Ltd. and seconded by Ms. Shwapna Bhowmick, Country Manager, Marks & Spencer Plc the following resolution was unanimously passed:

RESOLVED that Annual Accounts of the Chamber for the year ended 30th June 2020 as audited and certified by the Chamber's auditors, M/S. Hoda Vasi Chowdhury & Co. and the Auditors' Report as circulated as the soft copy among all the members of the Chamber earlier, be received, considered and adopted.

AGENDUM – 3: APPOINTMENT OF AUDITORS AND FIXATION OF REMUNERATION

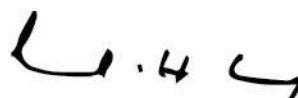
The Chairman moved resolution for the adoption of the appointment of auditors of the Chamber for the fiscal year 2020-21 and fixation of their remuneration. The Chairman informed that M/S. Hoda Vasi Chowdhury & Co. has expressed interest to be appointed as Auditor of the Chamber for 2020-21 fiscal year at a fee of Tk. 50,000.00 (Taka. fifty thousand) only. As proposed by Mr. Tapos Kumar Mondal, Managing Director, International Beverages Pvt. Ltd. and seconded by Mr. Zakir Ibne Hai, Corporate Affairs & Communication Director, United Dhaka Tobacco Co. Ltd 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 2020-21 fiscal year at an annual fee of Tk. 50,000.00 (Taka. fifty thousand) only.

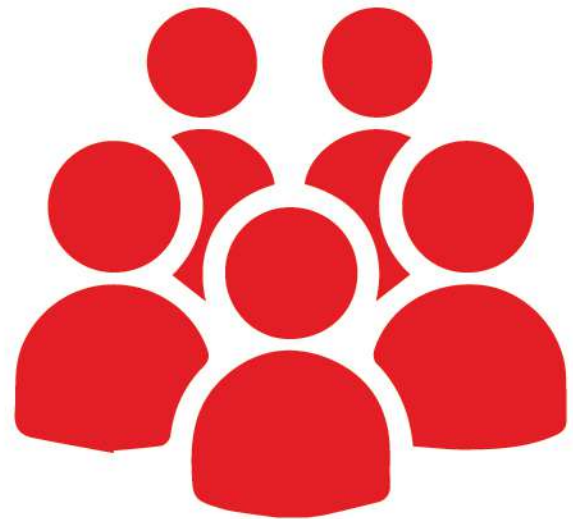
The members appreciated the initiative to organize this virtual AGM during the on-going pandemic situation. There being no other business, the Chairman concluded the meeting with a vote of thanks By FICCI Vice-President Mr. Kedar Lele on behalf of Executive Committee.



T. I. M. Nurul Kabir
Executive Director



Rupali Haque Chowdhury
President, FICCI (2019-21) &
Chairman of the AGM



**Our member
companies play a
significant role in
the growth &
development
of the country's
economy**

FICCI REPRESENTING 21+ SECTORS OF BUSINESS & INDUSTRY



FICCI MEMBERS LIST

The committee is pleased to present the Annual Report of the Foreign Investors' Chamber of Commerce and Industry (FICCI) for the year ended 30th June 2021 as under:

ORDINARY MEMBERS

SI No.	NAME OF COMPANY	SI No.	NAME OF COMPANY
1.	ABB Limited	42.	Coats Bangladesh Ltd.
2.	ACS Textiles (Bangladesh) Ltd.	43.	Coca-Cola Bangladesh Ltd.
3.	AEI-English Electric of Bangladesh Ltd.	44.	Commercial Bank of Ceylon Ltd.
4.	Agility Limited	45.	Compuster Pvt. Ltd.
5.	Aggreko Bangladesh Energy Solutions Ltd.	46.	Cosmopolitan Industries (Pvt.) Limited
6.	Aggreko Bangladesh Power Solutions Ltd.	47.	Dachser Bangladesh Ltd.
7.	Aggreko International Projects Ltd.	48.	Daeyu Bangladesh Ltd.
8.	Amann Bangladesh Ltd.	49.	Dart Global Logistics (Pvt.) Ltd.
9.	Aramex Dhaka Ltd.	50.	Deundi Tea Co. Ltd.
10.	Archroma (Bangladesh) Ltd.	51.	Dhakarea Ltd.
11.	Arla Foods Bangladesh Ltd.	52.	DHL Global Forwarding (Bangladesh) Ltd.
12.	Asia Energy Corporation (Bangladesh) Pty Ltd.	53.	DHL Worldwide Express (BD) Pvt. Ltd.
13.	Asian Consumer Care (Pvt.) Ltd.	54.	DMS Technologies (Bangladesh) Ltd.
14.	Asian Paints (Bangladesh) Ltd.	55.	DSV Air & Sea Ltd.
15.	Avery Dennison Trading Company Limited	56.	ECTA Dhaka Ltd.
16.	Bangladesh Beauty Products Private Limited	57.	edotco Bangladesh Co. Ltd.
17.	Bangladesh Edible Oil Ltd.	58.	Emami Bangladesh Limited
18.	Banglalink Digital Communications Ltd.	59.	Emirates Airlines
19.	Bank Alfalah Limited	60.	Emirates Cement Bangladesh Ltd.
20.	BASF Bangladesh Ltd.	61.	Everlast Minerals Limited
21.	Bata Shoe Co. (Bangladesh) Ltd.	62.	Expeditors (Bangladesh) Ltd.
22.	Bayer CropScience Ltd.	63.	Exsaco Limited
23.	Bergen Engines Bangladesh Private Ltd.	64.	FieldCore Service Solutions GmbH
24.	Berger Becker Bangladesh Limited	65.	Floreal Trading Limited
25.	Berger Fosroc Limited	66.	Forever Living Products Bangladesh Ltd.
26.	Berger Paints Bangladesh Ltd.	67.	Fresenius Medical Care (Bangladesh) Ltd.
27.	bKash Limited	68.	Fun Factory Ltd.
28.	Brac EPL Stock Brokerage Ltd.	69.	G4S Secure Solutions Bangladesh (P) Ltd.
29.	Britannia Properties Ltd.	70.	GE International Inc.-Bangladesh
30.	British American Tobacco Bangladesh Co. Ltd.	71.	General Electric Global Services GmbH
31.	Buhler Bangladesh Private Ltd.	72.	Global Attire Ltd.
32.	Burroughs Wellcome & Co. (Bangladesh) Ltd.	73.	Godrej Household Products(BD) Pvt. Ltd.
33.	C. P. Bangladesh Co. Ltd.	74.	GrameenPhone Ltd.
34.	CEAT AKKHAN Ltd.	75.	Graphic People Ltd.
35.	Check Point Systems Bangladesh Ltd.	76.	GSP Finance Company (Bangladesh) Ltd.
36.	Chevron Bangladesh	77.	Habib Bank Ltd.
37.	Chittagong Warehouses Ltd.	78.	Haripur Power Co. Ltd.
38.	Chocolate Cafes Bangladesh Ltd.	79.	Haychem (Bangladesh) Ltd.
39.	Chung Hua Aluminium Industry Ltd.	80.	Heidelbergcement Bangladesh Ltd.
40.	Citibank N. A.	81.	Hemas Consumer Brands Pvt. Ltd.
41.	Clarke Energy Bangladesh Ltd.	82.	ICICI Bank Ltd.

ORDINARY MEMBERS

SI No.	NAME OF COMPANY
83.	IKEA Supply AG (Bangladesh Liason Office)
84.	Integrated Foods & Beverages Pvt. Ltd.
85.	International Beverages Private Limited
86.	Intertek Bangladesh Ltd.
87.	IPDC Finance Limited
88.	Jenson & Nicholson Bangladesh Ltd.
89.	Jeunesse Global Bangladesh Ltd.
90.	Jin Sung RMC Limited
91.	Julphar Bangladesh Limited
92.	Kantar Research (Bangladesh) Private Ltd.
93.	Kansai Nerolac Paints Bangladesh Ltd.
94.	Karnaphuli Fertilizer Co Ltd.
95.	KAS International Sourcing (BD) Pvt. Ltd.
96.	Konecranes and Demag (Bangladesh) Ltd.
97.	Kuehne + Nagel Ltd.
98.	L. R. Global Bangladesh Asset Management Co. Ltd.
99.	LafargeHolcim Bangladesh Ltd.
100.	Lakdhanavi Bangla Power Ltd.
101.	Lal Teer Seed Ltd.
102.	Lankan Alliance Finance Ltd.
103.	Li & Fung (Bangladesh) Ltd.
104.	Linde Bangladesh Ltd.
105.	LSI Industries Ltd.
106.	Marico Bangladesh Limited
107.	MasterCard Singapore Holding PTE Ltd.
108.	Medtronic Bangladesh Pvt. Ltd.
109.	Meghnaghat Power Co. Ltd.
110.	MetLife Bangladesh
111.	Microsoft Bangladesh Ltd.
112.	Mitsubishi Corporation
113.	Mitsui & Co. (Asia Pacific) Pte Ltd.
114.	Mondelez Bangladesh Private Ltd.
115.	Mundipharma (Bangladesh) Pvt. Ltd.
116.	Mundipharma Trading Bangladesh Pvt. Ltd.
117.	Mustafa Mart Pvt. Ltd.
118.	National Bank of Pakistan
119.	Nestle Bangladesh Ltd.
120.	Nilorn Bangladesh Limited
121.	N. M. C. I. (Bangladesh) Ltd.
122.	Nokia Solutions and Networks Bangladesh Ltd.
123.	Novartis Bangladesh Ltd.
124.	Novo Nordisk Pharma (Pvt.) Ltd.
125.	NRB Commercial Bank Ltd.
126.	Orient Energy Systems Ltd.
127.	Pan Pacific Sonargaon Hotel
128.	Paxar Bangladesh Ltd.
129.	Payra Dredging Company Ltd.

SI No.	NAME OF COMPANY
130.	Perfetti Van Melle Bangladesh Pvt. Ltd.
131.	Philip Morris Bangladesh Ltd.
132.	Pidilite Speciality Chemicals Bangladesh Pvt. Ltd.
133.	Premier LP Gas Ltd.
134.	PricewaterhouseCoopers Bangladesh Private Limited
135.	Procter & Gamble Bangladesh Ltd.
136.	Public Clothing Company Pvt. Ltd.
137.	Radisson blu Water Garden Hotel
138.	RAK Ceramics (Bangladesh) Limited
139.	RAK Power Pvt. Ltd.
140.	Reckitt Benckiser Bangladesh Ltd.
141.	RiceCo International Bangladesh Ltd.
142.	Robi Axaita Limited
143.	Roche Bangladesh Ltd.
144.	r-pac (Bangladesh) Limited
145.	S. P. M. Design Ltd.
146.	Sandra Foods International Ltd.
147.	Sanofi Bangladesh Ltd.
148.	Santos Sangu Field Limited
149.	Sarens Bangladesh Private Ltd.
150.	Saudi-Bangladesh Industrial & Agricultural Investment Co. Ltd.
151.	Scanwell Logistics Bangladesh Pvt. Ltd.
152.	Schlumberger SEACO Inc.
153.	Seven Circle (Bangladesh) Ltd.
154.	SGS Bangladesh Ltd.
155.	Siam City Cement (Bangladesh) Ltd.
156.	Siemens Bangladesh Ltd.
157.	Siemens Healthcare Ltd.
158.	Siemens Industrial Limited
159.	SIKA Bangladesh Limited
160.	Singer Bangladesh Ltd.
161.	Splash Works Water Park Ltd.
162.	Standard Chartered Bank
163.	Star Porcelain Ltd.
164.	State Bank of India
165.	Summit Corporation Ltd.
166.	Sun Pharmaceutical (Bangladesh) Ltd.
167.	Swiss Bio Hygienic Equipments Limited
168.	Synergies Sourcing Bangladesh Ltd.
169.	Syngenta Bangladesh Ltd.
170.	Tex Zippers (BD) Ltd.
171.	Texanlab Bangladesh Private Ltd.
172.	Thakral Information Systems Private Ltd.
173.	Thakral One Private Ltd.

ORDINARY MEMBERS

SI No.	NAME OF COMPANY
174.	The Association of Chartered Certified Accountants
175.	The Hongkong & Shanghai Banking Corporation Ltd. (HSBC)
176.	The Lungla (Sylhet) Tea Co. Ltd.
177.	The Noya Para Tea Co Ltd.
178.	The UAE-Bangladesh Investment Company Ltd. (UBICO)
179.	The Westin Dhaka
180.	Tigerco Limited
181.	Trust Solutions Private Ltd.
182.	Tullow Bangladesh Ltd. (KRISENERGY)
183.	Tyser Risk Management (Bangladesh) Ltd
184.	Unilever Bangladesh Ltd.
185.	Unilever Consumer Care Ltd.
186.	Unilliance Textiles Ltd.
187.	United Dhaka Tobacco Company Ltd.
188.	United Surgical Ltd.
189.	Wartsila Bangladesh Ltd.
190.	Youngone (CEPZ) Ltd.
191.	Daraz Bangladesh Ltd.
192.	Xiaomi Technologies Bangladesh Ltd.
193.	YP Ashulia Limited

ASSOCIATE MEMBERS

SI No.	NAME OF COMPANY
1.	Acorn Infrastructure Services Ltd.
2.	Baraka Power Ltd.
3.	Commerzbank AG
4.	DK Knitwear Ltd.
5.	Delta Brac Housing Finance Co. Ltd.
6.	Dutch-Bangla Bank Ltd.
7.	Fiber Optic Network Solutions (BD) Ltd.
8.	Hellmann Worldwide Logistics Ltd.
9.	Mark & Spencer Plc.
10.	Ocean Network Express (Bangladesh) Ltd.
11.	SM Knitwear Limited
12.	Star Ceramics Ltd.
13.	STS Capital Limited
14.	STS Holdings Limited
15.	United Finance Limited

FICCI EXECUTIVE COMMITTEE



PRESIDENT

Ms. Rupali Haque Chowdhury
Managing Director
Berger Paints BD. Ltd.

VICE-PRESIDENT

December 2019 - June 2021

Mr. Kedar Lele
Chairman
Unilever Bangladesh Ltd.

VICE-PRESIDENT

July - December 2021

Mr. M. H. M. Fairoz
Managing Director & CEO
Singer Bangladesh Ltd.

EXECUTIVE DIRECTOR

Mr. T. I. M. Nurul Kabir
Foreign Investors' Chamber of Commerce
& Industry (FICCI)

EC COMMITTEE MEMBERS

Mr. Faisal Ahmed Chowdhury
Chairman
Baraka Power Ltd.

Mr. Mahtab Uddin Ahmed
Managing Director & CEO
Robi Axiata Ltd.
December 2019 - October 2021

Mr. Muin Uddin Mazumder
Managing Director
Sanofi Bangladesh Ltd.

Mr. Naser Ezaz Bijoy
CEO
Standard Chartered Bank

Mr. Rajesh Kumar Surana
CEO
LafargeHolcim Bangladesh Ltd.

Mr. Deepal Abeywickrema
Managing Director
Nestle Bangladesh Ltd.

Dr. Mahmudul Karim
Country Lead
Santos Sangu Field Ltd.

Ms. Shwapna Bhowmick
Country Manager
Marks & Spencer Plc

Mr. N. Rajashekar
MD & Citi Country Officer
Citibank N. A.

Mr. Riad Mamun Prodhani
Managing Director & Country President
Novartis Bangladesh. Ltd.

Amb. Mr. Jahangir Saadat
President, Korean EPZ
(A Concern of Youngone Corporation)

Mr. Neil Coupland
Managing Director
United Dhaka Tobacco Co. Ltd.

FICCI Executive Committee 2019-2021



Ms. Rupali Haque Chowdhury
President, FICCI
Managing Director
Berger Paints BD. Ltd.



Mr. Kedar Lele
Vice-President, FICCI
December 2019 - June 2021
Chairman
Unilever Bangladesh Ltd.



Mr. M H M Fairoz
Vice-President, FICCI
July - December 2021
Managing Director & CEO
Singer Bangladesh Ltd.



Mr. T. I. M. Nurul Kabir
Executive Director
Foreign Investors' Chamber of
Commerce & Industry (FICCI)



Mr. Faisal Ahmed Chowdhury
Chairman
Baraka Power Ltd.



Dr. Mahmudul Karim
Country Lead
Santos Sangu Field Ltd.



Mr. Mahtab Uddin Ahmed
Managing Director
Robi Axiata Ltd.
December 2019 - October 2021



Ms. Shwapna Bhowmick
Country Manager
Marks & Spencer Plc



Mr. Muin Uddin Mazumder
Managing Director
Sanofi Bangladesh Ltd.



Mr. N. Rajashekar
Managing Director &
Citi Country Officer
Citibank N. A.



Mr. Naser Ezaz Bijoy
Chief Executive Officer
Standard Chartered Bangladesh



Mr. Riad Mamun Prodhani
Managing Director & Country
President
Novartis (Bangladesh) Ltd.



Mr. Rajesh Kumar Surana
Chief Executive Officer & Director
LafargeHolcim Bangladesh Ltd.



Mr. Amb. Jahangir Saadat
President
Korean EPZ
A concern of Youngone Corporation



Mr. Deepal Abeywickrema
Managing Director
Nestle Bangladesh Ltd.



Mr. Neil Coupland
Managing Director
United Dhaka Tobacco Co. Ltd.

FICCI SUB-COMMITTEES (2019 - 2021)

TARIFF AND TAXATION SUB-COMMITTEE

SL	NAME OF THE MEMBERS	DESIGNATION	NAME OF THE COMPANY
1.	Ms. Rupali Haque Chowdhury	Managing Director	Berger Paints Bangladesh Ltd.
2.	Mr. Rajesh Kumar Surana	CEO	LafargeHolcim Bangladesh Ltd.
3.	Mr. Mahbub Abdullah	Associate Director, F & A	Sanofi Bangladesh Ltd.
4.	Mr. M. H. Khusru	Director & CEO	Aramex Dhaka Ltd
5.	Mr. Akhtaruzzaman	Finance Controller & CS	SGS Bangladesh Ltd.
6.	Mr. Binoy Gopal Roy	Finance Controller	Commercial Bank of Ceylon Plc
7.	Mr. Ikramul Haque	Manager Finance,	BASF Bangladesh Ltd.
8.	Mr. Sayeed Ahmed Khan	Head of Taxation	Unilever Bangladesh Ltd.
9.	Mr. Zahidul Islam Malita	CFO	Unilever Bangladesh Ltd
10.	Mr. Debabrata Chowdhury	Company Secretary	Nestle Bangladesh Ltd
11.	Mr. Sorwar Alam	Corporate Tax Manager	British American Tobacco Co. Bangladesh Ltd.
12.	Mr. Khalid Mahmud	AVP, VAT & TAX	G4S Secure Solutions Bangladesh (P) Ltd.
13.	Mr. Elias Ahmed	CFO	Marico Bangladesh Ltd.
15.	Mr. Iqbal Chowdhury	CFO	LafargeHolcim Bangladesh) Ltd.
16.	Mr. Habibullah Monju	CFO	Karnaphuli Fertilizer Co. Ltd.
17.	Mr. S. H. Aslam Habib	CFO	Citibank N. A.
18.	Mr. Afzalur Rahman Choudhury	CFO	Santos Sangu Field Ltd.
19.	Mr. Pinaki Bhattacharya	Finance Manager	Procter & Gamble Bangladesh Ltd.
20.	Mr. Farhanul Gani Choudhury	CFO	The Hongkong & Shanghai Banking Corporation Ltd.
21.	Mr. Abdul Kader Joaddar	CFO	Standard Chartered Bank
22.	Mr. Sazzad Rahim Chowdhury	CFO	Berger Paints Bangladesh
23.	Mr. Shahed Alam	CFO	Robi Axatia Ltd.
24.	Mr. Hasnain Ahmed	CFO	Unilever Consumer Care Ltd.
25.	Mr. Sushanta Howlader	Finance Controller	International Beverages Private Limited

FINANCIAL SERVICES SUB-COMMITTEE

SL	NAME OF THE MEMBERS	DESIGNATION	NAME OF THE COMPANY
1	Mr. Naser Ezaz Bijoy	Chief Executive Officer	Standard Chartered Bank
2	Mr. N. Rajashekar	Managing Director & Citi Country Officer	Citibank N. A.
3	Mr. Mahbub Ur Rahman	Chief Executive Officer	The Hongkong & Shanghai Banking Corporation Ltd.
4	Mr. Najith Meewanage	Country Manager	Commercial Bank of Ceylon Plc
5	Mr. Kamal Quadir	Chief Executive Officer	bKash Limited
6	Mr. Syed Mohammad Kamal	Chief Executive Officer	MasterCard Singapore Holding PTE Ltd
7	Mr. Alauddin Ahmad	Regional Manager	American Life Insurance Co. (Metlife)
8	Dr. Prakash Chand Saboo	Country Head	State Bank of India
9	Mr. Selim Barkat	Regional General Manager	Habib Bank Ltd.

Apart from the two Sub Committees, Executive Committee of FICCI may form a small “scrum team” to take on an issue with specific goals and timelines. This need to pursue or raised by any member / EC member to be approved by the governance Committee.



FICCI SECRETARIAT

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

Mr. Tapas Chandra Banik
Consultant, Policy & Regulatory Affairs

Ms. Sadia Rusafa Khan
PR & Communication Executive

Mr. Abdul Baset
Accountant

Mr. Jahangir Hossain Mollah
Office Assistant

Mr. Abdul Latif
General Services Assistant



FICCI Newsletter

FICCI regularly publish its quarterly-based newsletter, namely 'FICCI Quarterly'. The newsletter is a great source of latest information and initiatives the FICCI and its member companies have taken recently for the development of Bangladesh. This is a great platform to reach the relevant private and public sector organizations to inform and update them about the latest initiatives taken by the Chamber and its member organizations.



Chamber Library

The Chamber has a small but rich library, and efforts are on towards its further enrichment. In addition to some valuable books on trade, industry, management, and information technology received by the Chamber a few years back as donation from GATT (New WTO), International Trade Centre (ITC), Overseas Economic Co-operation and Development (OECD), Paris and the Asia Foundation, the Chamber continued to receive complimentary copies of publications on a regular basis from various national and foreign sources.



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Foreign Investors' Chamber of Commerce and Industry

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FICCI CELEBRATING 50th YEARS OF BANGLADESH INDEPENDENCE



This year is incredibly special for Bangladeshis as well as for the Nation, as we all celebrate the 50th Year of Bangladesh. On this auspicious occasion, FICCI Bangladesh is celebrating the special moment through an event. The Event will display the journey of Bangladesh and its success and how FICCI has been a crucial and key driver by working side by side in the success and achievements of our nation.

The event is a time travel from celebrating the 50th Years of Bangladesh to the future. A roadmap of next 50 years of Bangladesh. The Event will host business leaders of Bangladesh, Government, policy makers, head of foreign donor organizations and other stakeholders. Dialogues, idea sharing and discussion among distinguished panelists will take place on MNC's contributions in Bangladesh. How foreign companies are changing the landscape of Bangladesh and furthermore Branding Bangladesh as an economic powerhouse in the world map.

During this event FICCI will also unveil its Research book "Growth Drivers of Bangladesh: Accelerating Investment Opportunities in Agribusiness, Digital Economy and Green Finance".

Each of these growth drivers has the potential to help the country achieve its economic goals, such as increasing employment opportunities for the people of Bangladesh, FDI, impact on small and medium enterprises (SME), achieving sustainable growth, and unlocking doors to new investment opportunities





FICCI: THE PROUD PARTNER OF INT'L INVESTMENT SUMMIT BANGLADESH 2021



BIDA organized the International Investment Summit 2021 on 28th-29th November 2021 and FICCI is proud to be one of the strategic partners to organize the summit. FICCI had a strong presence and representation on the inauguration and closing ceremony of the summit, along with active participation and representation on the plenary sessions.

President FICCI, Ms. Rupali Haque Chowdhury attended the first plenary session of the summit, namely ***"Investment Competitiveness and Business Environment in Bangladesh: Reaching New Heights in the New Normal"*** as a panel speaker. Dr. Ahmad Kaikaus, Principal Secretary to the Prime Minister, Government of the People's Republic of Bangladesh was the keynote speaker of the session. The session was chaired by Mr. Salman Fazlur Rahman, MP, Hon'ble Advisor to the Prime Minister on Private Industry & Investment and Moderated by Mr. Md. Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority (BIDA).



Mr. Naser Ezaz Bijoy, member of the FICCI Executive Committee moderated the session, namely ***"Financial System: Ensuring Sustained Growth"*** on Day-2, 29th November 2021. Mr. Fazle Kabir, Governor, Bangladesh Bank was the keynote speaker of the session. Mr. M.A. Mannan, MP, Hon'ble Minister, Ministry of Planning, Government of the People's Republic of Bangladesh was the session chair. Mr. Abdur Rouf Talukder, Senior Secretary, Finance Division and Mr. Kevin Green, Managing Director, HSBC was among the panellist.



Ms. Shwapna Bhowmick, member of the FICCI Executive Committee attended the session on ***"Ready Made Garments and Textiles: Weaving the Way"*** as a panel speaker. Mr. Faruque Hassan, President, Bangladesh Garment Manufacturers and Exporters Association (BGMEA) was the keynote speaker of the session. The session was chaired by Mr. Md. Atiqul Islam, Mayor, Dhaka North City Corporation and moderated by Mr. Shovon Islam, CEO/Managing Director, Sparrow Group.



Besides, FICCI and BIDA jointly organized two (2) investment dialogues, recorded and telecasted by Bangladesh Television and Bangladesh Betar to showcase the current business and investment environment in Bangladesh and the success stories of domestic and foreign investors, who have an investment in Bangladesh.

The first dialogue titled as ***“Private Sector Investment Opportunities in Bangladesh in line with Achieving Vision 2041”*** was held on 22nd November 2021. Mr. Salman Fazlur Rahman, MP, Hon'ble Advisor to the Prime Minister on Private Industry & Investment, Mr. Md. Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority (BIDA), Ms. Rupali Haque Chowdhury, President, FICCI and Mr. Md. Jashim Uddin, President, FBCCI were the panel discussant. Mr. T.I.M Nurul Kabir, Executive Director, FICCI moderated the session.



The second dialogue titled as ***“Investment Opportunities in Manufacturing and Service Sector of Bangladesh”*** was held on 25th November 2021. Mr. Zaved Akhter, CEO & MD, Unilever Bangladesh Ltd, Deepal Abeywickrema, MD, Nestle Bangladesh Limited, Md Mahbub ur Rahman, CEO, HSBC Bangladesh, Syed Nasim Manzur, Managing Director, Apex Footwear Ltd, and Major General Sheikh Md Monirul Islam (retd), Chief External & Corporate Affairs Officer were the panel discussants.



The session was moderated by former FICCI president Mr. Shehzad Munim, Former President, FICCI.





**A GLIMPSE OF
FEW CSR ACTIVITIES
BY **FICCI** MEMBERS**

BATA COLLABORATES WITH UCEP TO SUPPORT UNDERPRIVILEGED CHILDREN

Bata Bangladesh recently started a donation program. Every time a pair is sold above a certain value at any Bata store for the month of October, Bata will donate towards a meal for underprivileged children in collaboration with UCEP Bangladesh. On this note, Bata's Head of Marketing Iftekhar Mallick said, "We always feel committed to the society and during the pandemic we're putting all our efforts to support the underprivileged people. We hope our initiatives will encourage others as well to come forward."

Established in 1972, UCEP Bangladesh works to raise the dignity and socio-economic conditions of children and youth, especially from poor and underprivileged families, including Child Labor, Persons with Disabilities (PWD), Ethnic minorities, and other marginalized groups.

In the beginning of the pandemic, Bata, in collaboration with HeLO, distributed 7,200 PPEs to the health-care givers who were in the field to fight with COVID-19. In the month of April, Bata Group, headquartered in Lausanne, announced to donate 1 million pairs of shoes in the countries with Bata footprint to health care workers, volunteers and their families, the front-liners fighting the Covid-19 with admirable courage and dedication every day.



BERGER YOUNG PAINTERS' ART COMPETITION (BYPAC) is a competition for artists nationwide, held every year with the objective to encourage promising artists of the country. The 25th version of the program was celebrated in 2020 after its inception in 1996, and currently the 26th edition is going on with a finale aimed during the month of December. Winners of the prestigious event are awarded with prize money, crests, certificates, and participation in an art workshop at Rabindra Bharoti, Kolkata.

Berger also organizes the following to encourage the architecture discipline across the country:

- Berger Award for Excellence in Architecture (BAEA)
- Berger Award Programme for the Students of Architecture of BUET (BASAB)
- Scholarship Programme for the students of Architecture Discipline, Khulna University

Berger Paints regularly contributes for the welfare of the children with special needs since the year 2009. Ceremonies are held annually where the winners of an art competition for special children are awarded, and an exhibition of the artworks are shown. SEID, Autism Welfare Foundation, Society for the Welfare of Autistic Children, Scholars Special School, Proyash, Alokito Shishu, Tauri Foundation, and Community Development Center participated and received grants from Berger Paints Bangladesh Limited.



During the early period of the global Coronavirus (COVID-19) pandemic, to aid the painters and dealers during the crisis which affected millions of daily wage earners, Berger Paints introduced a number of initiatives. Berger Paints provided Personal Protective Equipment (PPE), and sets of masks, hand sanitizers, and gloves to different stakeholders including 6000 painters across the country. An emergency fund assistance was also provided to 17,500 painters. Additionally, a collaboration was done with Digital Health Services – Tonic, to provide these services to the valued stakeholders. A Safe Painting Service was also launched for the ease of end consumers, and is still being operated through Berger Experience Zone.

Nobility of bKash during the pandemic

While the onslaught of COVID-19 has hindered the growth of the global economy, it has surprisingly yielded several indirect benefits. Opening up a world of opportunities for digital transactions is one such advantage out of the current adversity. Despite bringing catastrophe for people, the situation has impacted accelerating financial inclusion in the digital space. Like many other countries, the people of Bangladesh have spontaneously adopted digital financial services like bKash to manage their transactional needs easily.



Image: bKash hands over medical equipment to Hon'ble Prime Minister

The pandemic has altered our usual lifestyle. The outrageous threat posed by Covid-19 placed massive pressure on the country's health care facilities. To help combat the crisis, bKash stepped forward.

At the beginning of the pandemic, when the grim situation was getting severe, bKash provided food aid sufficient for ten days to 5,000 families, distributed under the supervision of Sena Kalyan Sangstha (SKS). Later another 5,000 families received ten days food package provided by bKash. Besides, bKash handed over nearly 1,000,000 medical equipment, including 350 ventilators from Alibaba Foundation and Jack Ma Foundation, to PM's Relief Fund to facilitate COVID-19 treatment. It also helped in the construction of Bidyanondo Foundation's hospital, primarily set up for COVID-19 patients.

When the challenging situation continued, bKash, from its fund, provided 30 ventilators to Dhaka Medical College Hospital, Dhaka Shishu Hospital, Dhaka CMH, and Central Police Hospital to increase ICU capacity to attain a more significant number of critical patients. bKash also installed an oxygen plant at the Diabetic Hospital (BIHS General Hospital) as a part of its continued assistance to the medical sector.

During the lockdown of first and second wave, bKash had borne more than 900 million taka from its coffers by not taking any charge for the first 1,000 taka cash out and making Send Money charge-free up to 500 taka for the convenience of the customers. In addition, a large portion of the cash-out charge in government incentive disbursement has been borne by bKash. Significant cash out charge has also been borne by bKash in the payment of salaries and allowances to RMG workers.

Since the outbreak of COVID-19, bKash has delivered stipends to secondary level students within the timeline defined by the Ministry of Education, and students have been able to cash out easily from any of 240,000 nearby agent points without any cost. It has brought added relief to the students and their parents.

The "Corona Info" icon was added in the bKash app during the first wave to make people aware. bKash app kept on updating with the changing needs of the time. 'Surokkha,' a government portal for Covid-19 vaccine registration, is also accessible through the bKash app for enrolling in the vaccination program.

When social distancing is mandatory, customers need to bring money to their mobile wallets from home. To facilitate that, bKash has enriched its Add Money network to bring money from bank accounts and thus integrated 30 banks till now. Before the pandemic, there were 12 banks and, within just one year, 18 more banks were brought into this network.



At Citi we believe that taking care of the community in which we operate is as important to us as our responsibility towards our clients/stakeholders, our colleagues and to the franchise. Considering our CSR philosophy for over 30 years in Bangladesh, Citi has been emphasizing on diverse community initiatives across Education, Health, Environment, Youth development, Micro Financing entrepreneur, Disaster Management and others. With Citi Foundation's mission to promote economic progress and create measurable impact in the low-income communities around the world, Citi continues its approach through various community initiatives. Enabling progress in communities we serve is in our mission statement and during the challenging times of COVID-19, we have continued to provide our response to the urgent needs of our communities, including those who are less privileged, and remained committed to support the strong economic growth of Bangladesh.

Sajida Foundation

Underprivileged Children's Educational Programs (UCEP) POWER Project

Underprivileged Children's Educational Programs (UCEP) Technical Education Program



Donation of Blankets and Mosquito Nets

Citi Bangladesh in accordance with Bangladesh Banks instructions to the banks to donate blankets to cold wave affected people 1,000 blankets and 1,000 mosquito nets were donated in Jhalokati, Bangladesh. The initiative was completed through the non-profits selected by Bangladesh Bank which was Palli Karma Unnayan Sangstha, who would ensure the necessary distribution. Citi Bangladesh decided to donate blankets as well as mosquito nets for the cause as done every year.

Youth Co:Lab 3.0 Springboard Programme

Jointly organized by Citi, United Nations Development Programme (UNDP) and ICT Ministry for the third consecutive year in Bangladesh, Youth Co:Lab Springboard Programme is a crowdsourcing activity for youth-led solutions for sustainable development challenges and to assist these solution to accelerate their impact in the society. The objective of the initiative is to skill up, connect and empower young entrepreneurs and community leaders who are working on innovative solutions to solve Sustainable Development Goals (SDG) challenges. Youth Co-Lab aims to establish a common agenda through start-up ecosystems for countries in the Asia-Pacific region to empower and invest in youth population.

BUILDING SUSTAINABLE COMMUNITIES AS FOUNDATIONS FOR SUSTAINABLE BUSINESSES: COCA-COLA BANGLADESH



Coca-Cola has been in Bangladesh for over 5 decades, refreshing and spreading happiness through their most cherished beverages in every occasion and celebration. Keeping in mind both the local priorities and global strategic mandates, the company has driven initiatives that enhances skills and build local capabilities - crucial for national growth. In alignment with their global sustainability goals, Coca-Cola Bangladesh has taken commendable initiatives to ensure local sustainability through a variety of projects

The Coca-Cola Company is focused on doing business in an inclusive and sustainable manner by investing in communities. In Bangladesh the company is working in partnerships to help provide clean water access through our WASH & school RWH project with WaterAid. Coca-Cola Bangladesh engaged with 3,745 students through hygiene campaigns, menstrual hygiene management awareness with 2,161 adolescent girls, and hand washing facilities in 17 schools and many more. Coca-Cola in partnership with 2030 Water Resource Group- encourage and train 10,000 farmers to optimize water usage in Barind area where Water is in scarcity through IWET project Moreover, at the local bottling partner International Beverages Private Limited and Abdul Monem Limited - the organization set up Rooftop Rainwater Harvesting (RWH) projects.

In alignment with global 5by20 initiative, Coca-Cola Bangladesh established the country's first Women Business Centers (WBC) in 2015. working to empower 100,000 women in the rural areas through a unique Women Business Center Model in partnership with an NGO - United Purpose has been a key success for the company.



To tackle this global issue the Coca-Cola Company had taken an initiative under the banner of World Without Waste in 2018. Under this banner, supporting & working for a world without waste and building awareness about marine pollution for the past 10 years in the St. Martins Island with Ocean Conservancy's country coordinator- Kewkradong Bangladesh. The company has also initiated a pilot on Improving the Wellbeing of Waste-Workers in Dhaka City called "Bandhan" with international development organization BRAC.

Coca-Cola in Bangladesh is not limited to these only, during the trying period in 2020, as the world experiences pandemic and other disruptive challenges due to COVID-19, Coca-Cola has pledged towards helping the local health-care system and communities. These funds have addressed the most critical needs and positively impacted over 50 lakh lives. The company has invested to support Govt. in containing the spread of deadly COVID 19 in the country in Partnership with Bangladesh Red Crescent Society currently.

Apart from these key initiatives the company also has activities around promoting local procurement by investing in both bottling and distribution operations with two plants, the Coca-Cola system is creating a direct and indirect impact on the Bangladesh economy. Coca-Cola in Bangladesh will continue supporting initiatives for a better-shared future.

Japan Tobacco International has been positively impacting lives in Bangladesh since 2015, through the launch of community investment (CI) initiatives to improve access to water sanitation & hygiene (WASH) and disaster management. These initiatives are designed to uplift underserved communities across Bangladesh, through partnership with various international and local NGOs. JTI aims to provide one million people with WASH facilities by 2025. We are proudly contributing to the United Nations Sustainable Development Goal 6 (UN SGD 6: Ensure availability and sustainable management of water and sanitation for all) through various initiatives in Bangladesh:

- Improved sanitation and access to clean water for 36,000 beneficiaries in low-income communities in urban slums of Dhaka and Chattogram
- Improved disaster resilience for 26,000 beneficiaries in disadvantaged communities in urban slums of Dhaka and Khulna
- Strengthen and improve the WASH facilities of almost 220,000 poverty-driven individuals in vulnerable communities of the Kurigram district in Northern Bangladesh.
- Launched Project Shujola amidst a pandemic to provide safe drinking water to apparel workers' communities, in Dhaka and Chattogram, by promoting water entrepreneurs and digital financing mechanism. Five water kiosks have already been launched; each with a capacity to produce 1,000 liters of fresh water every hour.

At the onset of the COVID-19 pandemic, JTI provided support that directly benefitting over 60,000 people across Bangladesh by providing essential food and hygiene commodities to the underserved communities as well as protective gears to the frontline workers. We believe in supporting the underserved by building more inclusive, resilient and sustainable communities. JTI Bangladesh is looking forward to bringing positive changes to society.



STANDARD CHARTERED: HERE FOR BANGLADESH, FOR NOW AND THE LONG RUN



As the oldest financial institution and a partner in progress to Bangladesh, Standard Chartered has been intimately linked with the amazing growth story of the nation.

For 116 years, we have been providing banking services that help people and companies to succeed, creating wealth, jobs and growth. We are committed to promoting economic and social development in Bangladesh and doing so sustainably and equitably. It is our mission to enable individuals to build a positive future for themselves and their families, businesses to thrive and grow, and deliver economic prosperity for the wider community. Supporting sustainable and responsible growth, including delivering the UN Sustainable Development Goals ('SDGs'), is an integral part of our brand promise, Here for good.

Our community initiatives over the years have focused on economic empowerment of marginalised communities; bridging the gender gap; improving access to health, education and financial literacy; supporting agricultural innovation; promoting sports, arts and culture as drivers of positive social transformation; and raising awareness about climate change and environment.



Standard Chartered is focused on enabling long-term economic recovery while addressing the immediate need to save and sustain lives. To meet the immediate, short-term challenges, Standard Chartered is working with development sector partners to deliver aid and essentials to the communities hit hard by the pandemic and supporting frontline health services. The bank is currently focusing its community support measures in four key areas:



Providing life-sustaining food and hygiene support to 120,000 individuals, providing **3,600,000 meals** and personal hygiene material through BRAC and Kumudini Welfare Trust. Distribute fresh supplies for **200,000 distressed individuals** sourced directly from **2000 smallholder farmers** with **Obhizatrik Foundation**.



Supporting life-saving medical services for 560 critically-affected COVID-19 patients through Sajida Foundation and Bidyanondo Foundation.



Supporting education by contributing USD 1.3 million to UNICEF to be used for protection measures and remote education of vulnerable children.



Supporting the healthcare workers fighting on the frontlines by contributing **USD 300,000** to Red Cross programmes.

Nestlé Bangladesh wins 'Best CSR Award 2021' in Community Engagement category for Sustainable Sourcing



Nestlé Bangladesh brings home the accolade of 'Best CSR in Community Engagement' for Sustainable Sourcing of rice, wheat, and spices by guiding the farmers in the rural community of Dinajpur as to how safe rice, wheat, and spices are to be grown following international norms through very special training and follow-up. The award ceremony was organized by The Daily Star and CSR Window on 29th October 2021.

The CSR award is a prestigious recognition in the country, where all the corporate giants, both local and multinational, participate. Participants went through rigorous background data and fact checks. They also attended advocacy sessions with policymakers and regulators of the country.

Md. Abdul Mannan, Hon'ble Minister, Ministry of Planning, handed over the award to Mr. Deepal Abeywickrema, Managing Director, Nestlé Bangladesh Limited.



Mr. Abeywickrema was quoted by the press saying, "We are extremely honoured and humbled by the recognition of the work that we have done. Creating Shared Value lies at the very heart of how we do business at Nestlé. Our approach is built on the conviction that business can be a force for good, by simultaneously creating value for shareholders and for society at large"

It is indeed a great pleasure for Nestlé Bangladesh Limited to be connected to the CSR forum of the industry and to be recognized for the CSV initiatives the organizations take diligently from its inception to bring positive impact in the society.

We focus our work on three interconnected impact areas: the individuals and families who place their trust in our products and brands; the communities where we operate; and the planet. We are driven by our purpose to enhance quality of life and contribute to a healthier future.

Regardless of who we are, where we live, and what we do, we all have a moral obligation towards each other, our future generation, and other species to sustain the planet. Thus, we believe that businesses and organizations must adopt a well-rounded approach towards sustainability, taking everything into account. As the world's largest food and beverage company, Nestlé is going beyond its commitment and specifying plans to achieve zero carbon emission by 2050 and halve it by 2025. Under this flagship of Roadmap to Net Zero, we have taken everything into account-our sourcing, our operations and most importantly our advocacy. We are continuously driving our commitments towards Environmental Sustainability like Zero wastewater discharge factory (already achieved), 100% Re-cyclable/Re-usable packaging by 2025.

333- the short code for accessing public service in Digital Bangladesh

333 serves as the National Information Centre for the citizens of Bangladesh. In partnership with Access to Information (a2i) of Government's ICT Division, Robi Axiata Limited had set it up with technical support from Genex Infosys Ltd. to keep the call centre operational. This is one of Robi's flagship corporate responsibility initiatives.

on testing for the virus, 333 has emerged as the epicenter for managing the pandemic in the country. Just as the pandemic worsened starting from April, 2021, 333 has handled close to 4.5 lakh calls from citizens for food support between 5th April and 8th May'21, close to 4 lakh requests in this regard have been forwarded to the field administration.



Since its inception, 333 has helped to stop 5,547 cases of child marriage, 2,094 cases related to Government property misappropriation, 1,867 cases of illegal drugs distribution, 1,370 cases of women persecution and dowry, 1,269 cases of environmental pollution, 707 gambling related cases, etc. Besides, 41,833 number of calls regarding

Thanks to the visionary thinking of the Government, 333 came into being with the mission of modernising public service delivery. It has emerged as the epicenter of managing the pandemic crisis by creating a window to engage with the citizens directly cutting all bureaucratic red tapes. As soon as the Corona pandemic came upon us, 333 repurposed itself to serve the nation in distress.

333 is equipped to provide any government service-related information any time to citizens from anywhere in Bangladesh. The citizens can also notify and complain against different social problems and get response from the Deputy Commissioners (DCs) and Upazila Nirbahi Officers (UNOs). Being a key component of Digital Bangladesh, Sajeeb Ahmed Wazed Joy- the ICT Affairs Advisor to the Hon'ble Prime Minister had inaugurated the 333 service at the Prime Minister's Office in April, 2018. The service had been operating on pilot basis since 2017.

In relation to the Corona pandemic, 333 has handled around 2.4 crore calls between March and December, 2020, of citizens from all walks of life. Starting from raising awareness on the Corona pandemic, to quarantine rules, to providing vital information

disaster were answered since inception of 333. The success story of 333 here are literally too many to acknowledge in full at a time.

"333- the short code for accessing public service in Digital Bangladesh" by Robi Axiata has been awarded as Honourable Mention Best innovation Public Service-Innovation in Service Delivery at the 3rd edition of the Bangladesh Innovation Award 2021. It has also won National Basis ICT Awards 2019, international award from GovInsider Awards 2019, and APICTA Awards 2019.

Calling the 333 National Helpline, citizens can access 600 types of services that includes-Government services and procedures (Passport, NID, E-tin info, birth certificate, BRTA related info etc.), contact information of public representatives and Government officials, Grievances channel-where citizens can complain and get remedy for various social issues, such as- early marriage, dowry, drug dealing, gambling, environmental pollution, food adulteration, etc., tourism related information, e-Tin information & solution of all e-Tin related problems, weather information, medicine authenticity checks, etc.

Treatment of Critical Covid-19 Patients SINGER Bangladesh & Arçelik Donates Medical Ventilators



SINGER Bangladesh Limited in association with Arçelik Turkey, donated ventilators to three hospitals in and outside Dhaka for saving lives of critical Covid-19 patients. The hospitals are Red Crescent Holy Family Hospital, Police Central Hospitals in Dhaka and TMSS Rafatullah Community Hospital at Bogura under its 'Singer for Society' programme.

Arçelik is one of the leading consumer durable players in Europe, and the major shareholder of country's leading Consumer electronics and home appliances company SINGER Bangladesh Limited. Arçelik joined forces with BioSys, Aselsan and Baykar Technologies to produce the mechanical ventilators.

In the presence of Deputy Chief of Mission of Turkish Embassy in Dhaka, Mr. Enis Faruk Erdem, SINGER Bangladesh CEO, Mr. M H M Fairoz handed over a total of six medical ventilators to Hafiz Ahmed Mazumdar, Chairman - Bangladesh Red Crescent Society & Governing Body - Holy Family Red Crescent Medical College, Superintendent of Police (Admin & Finance) Dr. Md. Emdadul Haque for Central Police Hospital and Dr. Md. Matiur Rahman – Deputy Executive Director of TMSS for Rafatullah Community Hospital at Bogura at a ceremony at a city hotel, maintaining all safety measures.

On the occasion of handing over the Ventilators SINGER CEO, Mr. M H M Fairoz said, that despite challenging times for businesses, SINGER and Arçelik as socially responsible companies have stood by the people of Bangladesh and will continue to do so in the future too.

Deputy Chief of Mission of the Embassy Mr. Enis Faruk Erdem stated that Turkey assisted more than 150 countries and 12 international organisations in different forms in

their efforts to fight Covid-19. He congratulate SINGER and Arçelik for taking this humanitarian initiative.

As part of the its 'Singer for Society' programme, immediately after the break out of Covid-19 in Bangladesh, SINGER donated Refrigerators, Washing Machines and Microwave Ovens to a number of hospitals across the country to facilitate safety of doctors and nurses, attending Covid-19 patients. Singer also assisted the cyclone Amphan affected people in the Southern Part of the country by distributing food aid

About Arçelik

With 32,000 employees throughout the world, 12 brands (Arçelik, Beko, Grundig, Blomberg, ElektraBregenz, Arctic, Leisure, Flavel, Defy, Altus, Dawlance, Voltas Beko), sales and marketing offices in 34 countries, and 22 production facilities in 8 countries, Arçelik offers products and services in almost 150 countries. As Europe's second largest white goods company by market share (based on volumes), Arçelik reached a consolidated turnover of 5 billion Euros in 2019. With almost 70% of its revenues coming from international markets, Arçelik is the R&D leader in Turkey – holding more than 3,000 international patent applications to date with the efforts of 1,600 researchers in 15 R&D and Design Centers in Turkey and R&D Offices across five countries. Arçelik is named the "Industry Leader" in Durable Home Appliances category for the 2nd year in a row in Dow Jones Sustainability Index 2020 and in accordance with PAS 2060 Carbon Neutrality Standard, became carbon-neutral in global production plants in 2019 and 2020 fiscal years with its own carbon credits. www.arcelikglobal.com

The glorious “JATRA” of Unilever Bangladesh Limited

As Bangladesh celebrates 50 years of independence, Unilever Bangladesh Limited launched its very own book named “JATRA- The Story of Unilever in the land of red and green”. The book speaks about the journey starting from its inception as Lever Brothers to being one of the oldest and largest multinational corporations operating in Bangladesh.



JATRA is a collection of stories based on oral history collection from generations of Unilever Bangladesh employees, partners, and stakeholders, who have worked for or with Unilever since its inception. The project was initiated in 2018, and after three years since its initiation, JATRA was finally launched at Radisson Blu Hotel in Dhaka on the 27th of February 2021. The launch was graced by H.E. British High Commissioner, Robert Chatterton Dickson as the Chief Guest, while 40 other dignitaries along with prominent Bangladeshi actor and politician, Mr. Asaduzzaman Noor, MP were also present.

This collection of memories, documents every milestone the Company had during its ‘Jatra’ (Journey). The major milestones and stories - From being a small soap making factory to developing the most loved consumer brands of the country; working with behaviour change projects on WASH, Dental Health and nutrition, innovating and popularising product format like sachets for the low income people and expanding territories - acquisition of Fisons in 1992 and recently concluded acquisition and renaming of Pharmaceutical giant GlaxoSmithKline (GSK) Bangladesh Ltd., to Unilever Consumer Care Ltd., making it the largest transaction in the history of capital market in Bangladesh in 2020 - every

significant turn of events is recounted. The book also illustrates UBL’s recent joint effort with the Government and various organisations to fight the COVID-19 pandemic through frontline partnerships to serve the community. Lastly, JATRA also speaks about how Unilever Bangladesh Limited has been one of the crown jewels for global Unilever company for its proven excellence in execution and delivery of consistent, competitive, and responsible growth.

2021 has been a notable year for Bangladesh as it celebrates its most awaited Golden Jubilee and with that Unilever Bangladesh Limited marks the magnificent 50 years since its inception in Bangladesh with “JATRA”.



LIVING OUR PURPOSE



At Marico our corporate philosophy is Making a Difference. We believe that the power of our business lies in our purpose of delivering inclusive growth, which would make a meaningful difference to the communities around us. During the covid period we devoted our efforts towards business continuity to sustain the livelihoods associated with the Marico system while also supporting the government and communities



Supporting National Efforts: Contribution of BDT 5 million to Prime Minister's Welfare Fund.

In order to support the government's efforts in the fight against Covid-19, Marico Bangladesh contributed BDT 5 million to Prime Minister's Relief and Welfare Fund.



Community Sustenance: Food program for 5000 families in Gazipur

During the initial period of the pandemic Gazipur was one of the most severely covid affected areas. Marico has both its manufacturing facilities in Gazipur and closely engages with surrounding communities. During the pandemic to ensure sustenance of low-income families, Marico with the operational support of FBCCI, conducted a month-long food relief program to 5000 families in Gazipur.

Partnering with Peers: Contribution to MCCI

As an active and committed member of MCCI, Marico contributed BDT 0.5 million to MCCI to partner with the Chamber initiative of aiding covid recovery/relief programs.

Frontline support: Media personnel, Law Enforcement Officials-the forgotten heroes

Media and Law Enforcement personnel were risking their lives and were at the frontline during the pandemic to bring us critical awareness information and ensure adherence to safety protocols laid down by the government. Marico provided hand sanitizers to media houses, Dhaka Reporters Unity and Bangladesh Police to provide support to frontline workers many of whose livelihoods or health have been impacted due to covid.

CREATING A SKILLED WORKFORCE FOR BANGLADESH



With the vision to create a skilled workforce and provide easy access to vocational training for youths of Sylhet City Corporation (SCC), Swisscontact Bangladesh's Uttoron project, funded by Chevron's Bangladesh Partnership Initiative, recently signed an agreement to establish a training institute in Sylhet.

This Public-Private Partnership (PPP) offers an impetus to achieve the Bangladesh Government's Sustainable Development Goals as per the Skills Development Policy 2011. The Uttoron project will be working with SCC to convert existing infrastructure into a training facility. The training facility will have an initial capacity to provide training to 1,200 youths annually on four industry-demanded trades (electrical installation & maintenance, welding, plumbing pipe fitting, and housekeeping).

The event took place at the Dhaka Westin. The agreement ceremony was graced by the presence of Ariful Haque, the Honorable Mayor of Sylhet City Corporation; Eric M. Walker, President of Chevron Bangladesh; Muhammad Imrul Kabir, Corporate Affairs Director of Chevron Bangladesh; and Mujibul Hasan, Country Director of Swisscontact.

Sylhet City Corporation Mayor Ariful Haque said, "Lack of skilled workers is one of the biggest challenges our country is facing right now. Unfortunately, as a result of this, we are losing business to our competitors. The only way to encounter this is creating a more skilled workforce, providing appropriate training, and equipping them for the market's ever-changing demands. I believe that by working through this partnership, we will be able to set a new benchmark for successful Public-Private Partnership and be a role model for others". He expressed his gratitude to Chevron and Swisscontact for making possible such an important initiative.

Chevron Bangladesh's President, Eric M. Walker said, "The training facility will provide an excellent platform to kick-start the technical and vocational careers of thousands of aspirational youths, bringing about long-term, sustainable improvements for them, and the families that depend on them. Education and job training are of critical importance to help people and communities thrive. The key here is to ensure that Uttoron is sustainable, i.e., by leaving a lasting positive imprint on our communities far beyond the lifespan of the project."



A ceremony was recently held at a local hotel to mark the signing of an agreement between Sylhet City Corporation and Swisscontact Bangladesh's Uttoron project, funded by Chevron's Bangladesh Partnership Initiative. According to the agreement, a facility will be established to provide training to 1,200 youths annually on four industry-demanded trades. Pictured here at the ceremony are Ariful Haque, the Honorable Mayor of Sylhet City Corporation (6th from right); President, Chevron Bangladesh, Eric M. Walker (5th from right); Corporate Affairs Director, Chevron Bangladesh, Muhammad Imrul Kabir (4th from right); and Country Director, Swisscontact, Mujibul Hasan (7th from right). Other officials are also seen here.

A JOURNEY TOWARDS A GREENER TOMORROW



Climate change remains a severe threat to society, where the actions of some tend to have an adverse effect on the lives of many. It is a mammoth task for governments all around the world to ensure compliance through initiatives that will have a positive impact on the environment, so that we leave behind a better tomorrow for future generations to come.

The Government of Bangladesh has also stepped forward and taken a pledge to restore the environment. Keeping this objective at the core and with a vision to create a greener Bangladesh, every year on World Environment Day, the Government inaugurates the National Tree Plantation Campaign. This year too, on World Environment Day, a campaign was run to raise mass awareness about conserving the ecosystem and promoting biodiversity. In alignment with Bangladesh Government's vision, Bonayan, the country's longest-running private sector-driven afforestation programme, has been working actively to create a green and sustainable Bangladesh.

Bonayan has been working in collaboration with the Government and other institutions on multiple projects to address the effects of climate change and ensure adequate greenery in Bangladesh. In order to maintain the balance of biodiversity across different regions of the country, Bonayan has so far distributed 115 million fruits, forestry, and medicinal plant saplings free of cost to diverse beneficiary communities.



Despite the global pandemic, this year, on its 41st anniversary and in celebration of Bangladesh's 50th anniversary, Bonayan has distributed 5 million saplings across the nation while adhering to Covid-19 protocols.

The objective of Bonayan has always been to raise awareness through impact about the importance of a greener environment. Bonayan's goals directly complement the UN's Sustainable Development Goals # 13 (Climate Action) and # 15 (Life on Land) to increase the area of tree-covered land to 25% in relation to the total land area by 2030.

Bonayan is proud to have worked with numerous government bodies and private organizations such as Refugee Relief and Repatriation Commissioner- RRRC, City Corporations, Border Guard Bangladesh-BGB, Bangladesh Agricultural University among others, to drive afforestation and conserve biodiversity.

Bonayan contributes to uplift the livelihood of more than 30,000 beneficiaries every year. Bonayan has been awarded the Prime Minister's National Award (most recently in 2019) five times, and the Honorable Chief Adviser's National Award once. In 2021, Bonayan has also been honored with 'Bangladesh Innovation Award-2021' under the category 'Best Innovation-SDG inclusion.'

Some of the notable projects of Bonayan include the afforestation site at Lalon Shah Bridge, Hazrat Shah Amanat International Airport (Chattogram), Lama Alikodom highway, Rohingya Camp, Mirinja Point - Lama, Kushtia - Jessore highway, GK Canal project, Jamuna Bridge and Kushtia by-pass road.

Bonayan is committed to take its sustainability journey forward working with the Government to achieve the Sustainable Development Goals by restoring the ecosystem, to ensure a Greener Tomorrow for all.

Asia's Best Employer Brand Awards 2021

Marks and Spencer Bangladesh Office has won the "Asia's Best Employer Brand Awards 2021" by World HRD Congress and Employer Branding Institute. Different companies from 15 Asian Countries have won this prestigious award like Burger King from Indonesia, Honda from Malaysia, Chevron Holding Inc. from Philippines, Luxottica from India etc.

Please note; we have won this award on below points mainly:

Inclusion and Diversity, Implementation of M&S Policies:

Our commitment to practice equal opportunities policy and this covers our recruitment and selection procedures, learning and development opportunities, appraisal and promotion process. Our hard work to cultivate an environment which is free of discrimination, harassment and victimization. At M&S BDSO everyone can achieve their full potential regardless of gender, sexual orientation, marital status, race, color, nationality, hours of work, religious or political beliefs, disability and age.



As a part of the Engagement, Wellbeing & Culture work stream, M&S Bangladesh Sourcing Office organized different engagement activities on International Women's Day, International Book Day, Ice-cream Day etc. as one team. Also, to create the awareness mailer was sent across all offices on World's Health Day, World Book Day, International Mother's Day, World Environment Day, International Father's Day, International Day of Friendship. Newsletter and Long Service Recognition Bulletin have been sent across all Sourcing Offices each month.

Best Example: Bangladesh SO has been one of the consistently highest engagement scoring countries.



M&S



Example: Onboarded physically disable resource from CRP (Centre for the Rehabilitation of the Paralyzed) as our main stream resource, trained him and he is performing equally good along with other M&S BDSO team members. He has been working in Womenswear Dept. for 2 years 7 months.

I&D learning modules 1-7 were delivered across office colleagues.

Engagement, Wellbeing and Culture: Our localized reward and recognition policies which gets implemented throughout the year, celebration of all the cultural programs which embraces the inclusive and diversified work culture in the office. Our detailed work on Engagement, Well-being and Culture Project where we do daily energy session, outing, one dish party, wellness sessions, exercises, yoga, meditation, wellness talk, indoor games, outdoor games, birthday celebration, mommy cool, daddy cool celebration, bringing inspirational speakers for speech to motivate team, celebration of different day like World Environment Day, International Women's Day, World Book Day, International Mother's Day, International Father's Day etc.

OUR JOURNEY WILL CONTINUE FOR A MORE GLORIOUS BANGLADESH

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



FICCI ACTIVITIES

MOU SIGNING WITH BIDA ON ONE STOP SERVICE



Ms. Rupali Haque Chowdhury, President, FICCI at the budget consultation meeting with the Finance Minister



President, FICCI handing over the research book to Mr. Ahmad Kaikaus, the Principal Secretary to the Honorable Prime Minister of Bangladesh at International Investment Summit Bangladesh 2021



Executive Director, FICCI handing over the research book to Mr. Zunaid Ahmed Palak Honorable State Minister for ICT Division, Bangladesh at International Investment Summit Bangladesh 2021

FICCI Election Board Meeting for EC Committee 2022-23



**FAREWELL CEREMONY
FOR FORMER FICCI
VICE PRESIDENT,
MR. KEDAR LELE**



MOU SIGNING CEREMONY WITH BANGLADESH BUSINESS AND DISABILITY NETWORK (BBDN)



March 2020: FICCI delegation led by President, Mrs. Rupali Haque Chowdhury and EC Members met newly appointed NBR Chairman, Mr. Abu Hena Md. Rahmatul Muneem. On behalf of all the members of FICCI, its President, Mrs. Rupali Haque Chowdhury expressed her heartiest congratulations to Mr. Abu Hena Md. Rahmatul Muneem on being appointed as Senior Secretary, Internal Resources Division (IRD) & Chairman, National Board of Revenue (NBR). Among others, FICCI Vice President, Mr. Kedar Lele, EC Members, Mr. Mahtab Uddin Ahmed, Mr. Riad Mamun Prodhani and Executive Director TIM Nurul Kabir were present.





January 2020: FICCI delegation led by its President, Mrs. Rupali Haque Chowdhury & EC Members met Mr. Salman Fazlur Rahman, MP, Advisor to the Honorable Prime Minister, Private Sector & Investment, Government of the People's Republic of Bangladesh at Bangladesh Investment Development Authority (BIDA) office.

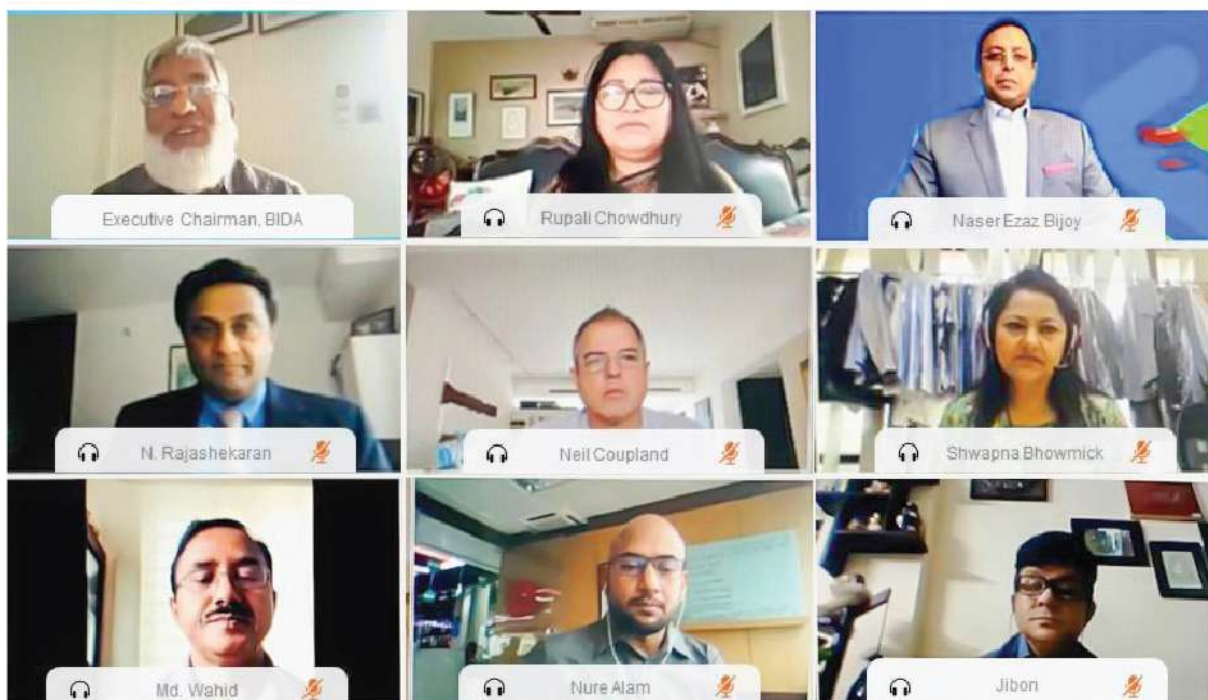




Pre-Budget discussion with the Honourable Finance Minister, Mr. A H M Mustafa Kamal.



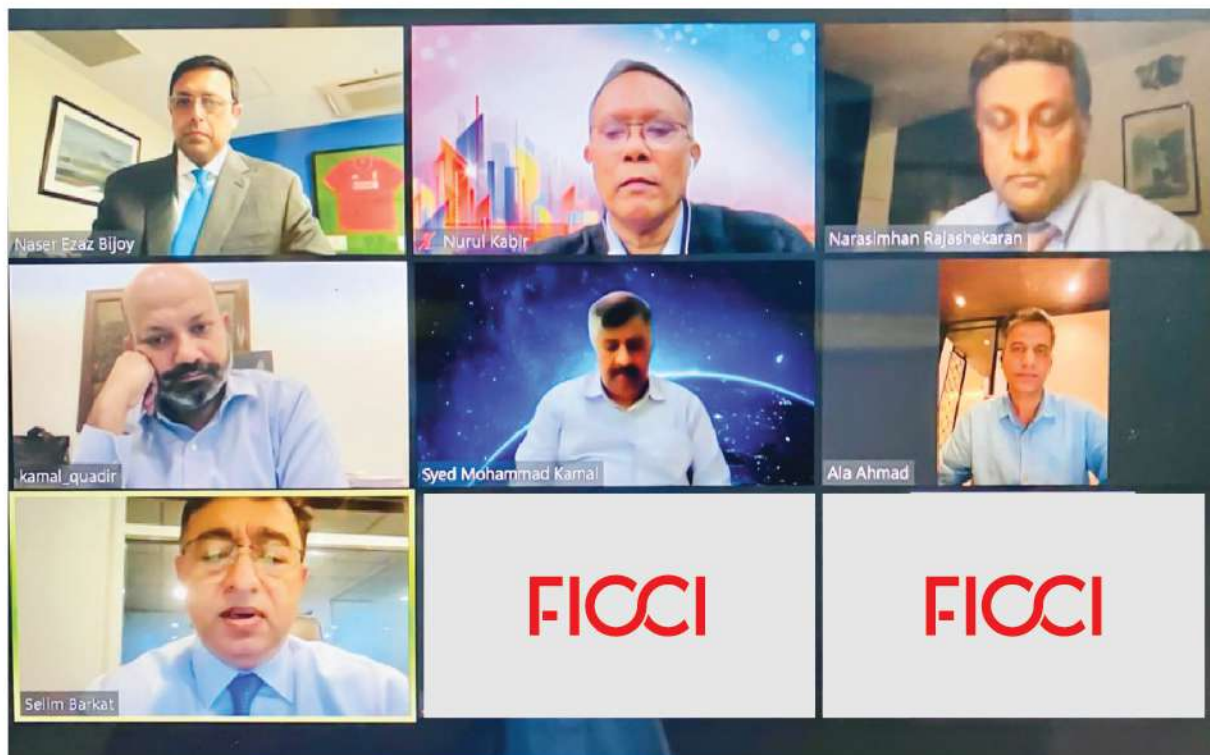
FICCI Organised a Policy Roundtable about **“FDI in a Post-COVID World: New Realities and Reform Priorities for Bangladesh”** in virtual platform. Mr. Salman F. Rahman, Private Sector Industry and Investment Advisor to the Honourable Prime Minister was present as the Chief Guest.



FICCI & BIDA jointly organised a webinar regarding World Bank survey on ‘Ease of doing business’.



A Pre-Budget consultation meeting with the Chairman, Members and relevant officials of the NBR at the NBR Conference Room. FICCI President, Mrs. Rupali Haque Chowdhury led the FICCI Team.



FICCI Banking & Financial Services Sub committee Meeting, chaired by Mr. Naser Ezaz Bijoy



MEETING WITH BIDA TO ORGANIZE INTERNATIONAL INVESTMENT SUMMIT BANGLADESH 2021



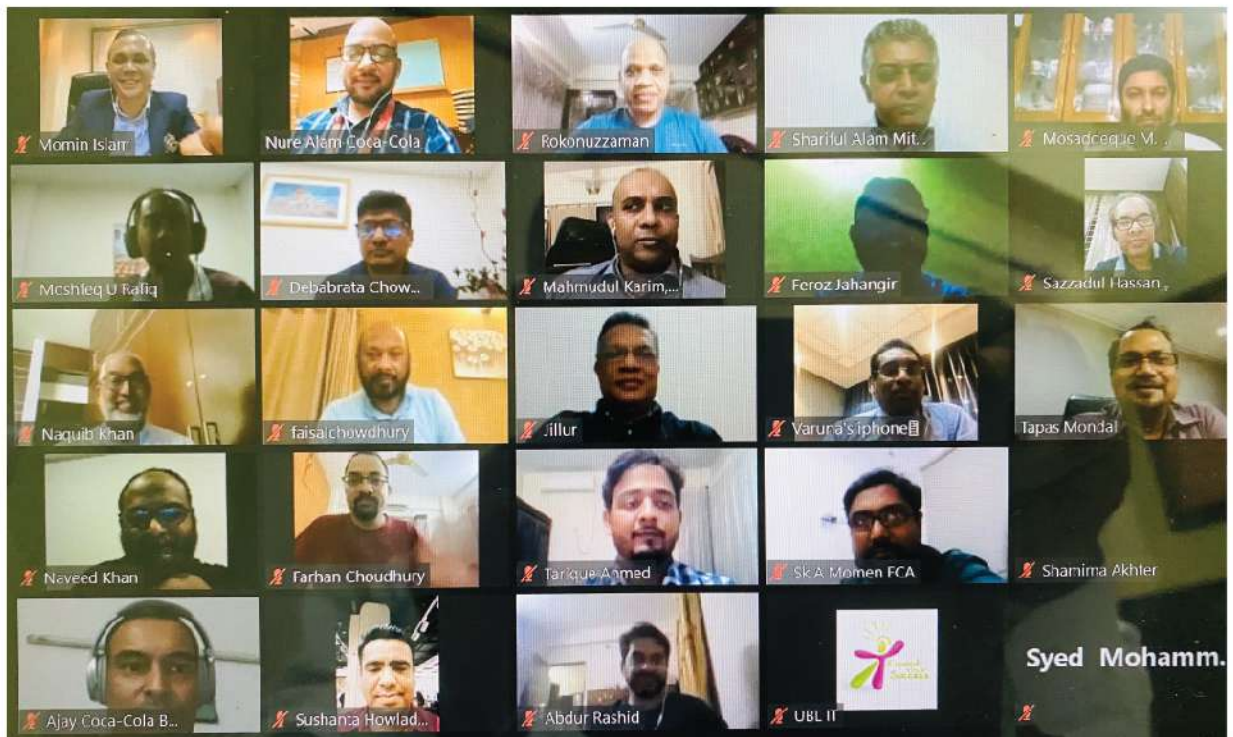
Showcase Bangladesh

UK-Bangladesh Investment Summit

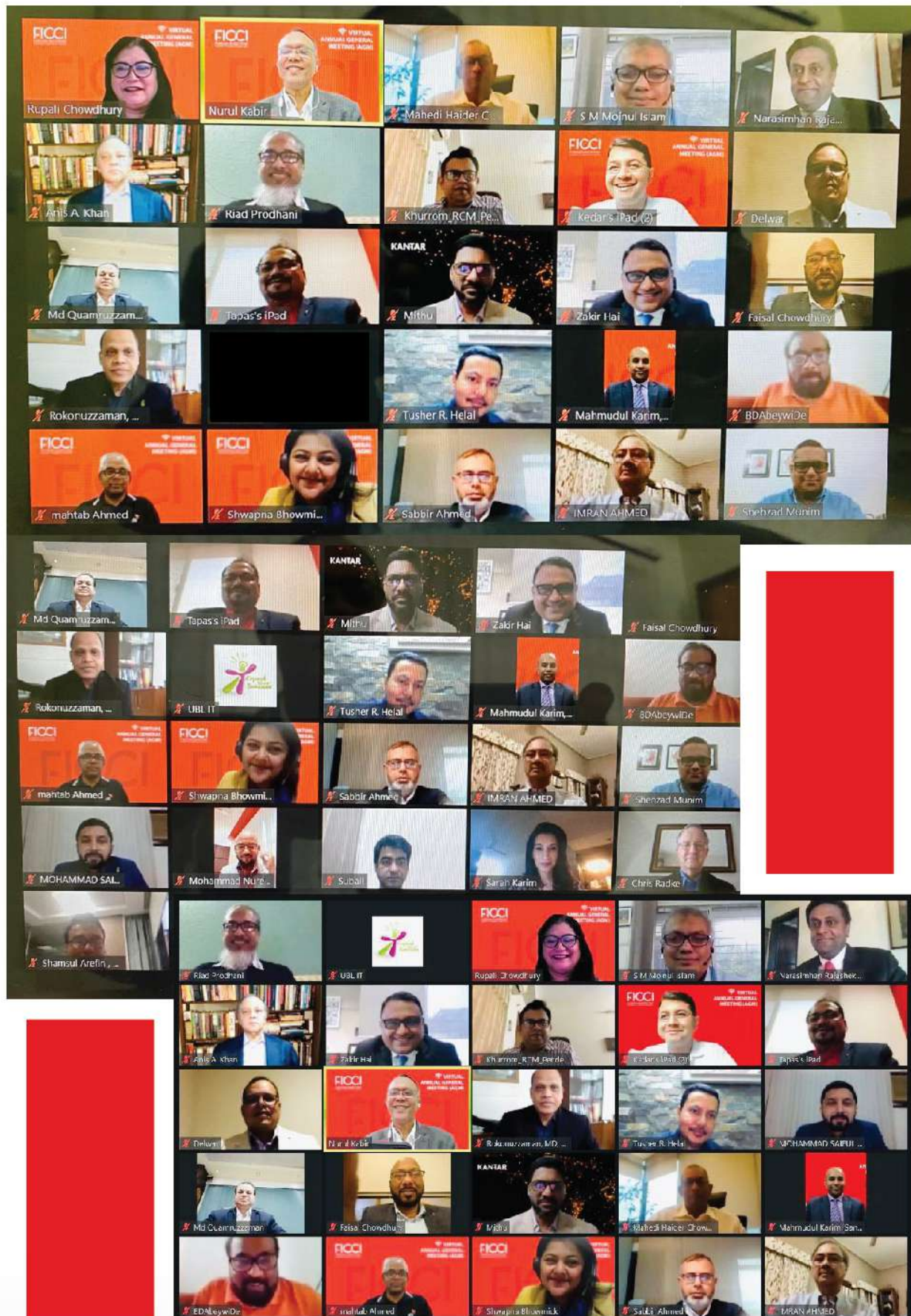
FICCI president and two other EC members joined the high-level delegation from Bangladesh to attend the 'Investment Summit 2021: Building Sustainable Growth Partnership,' held in London on 4th November 2021 and 'The Rise of Bengal Tiger' took place in Manchester on 8th November 2021. Honourable Prime Minister Sheikh Hasina inaugurated the event. As the panel discussants, they showcased the success stories of FICCI member companies and expressed FICCI's commitment to support and facilitate the inward FDI in Bangladesh.

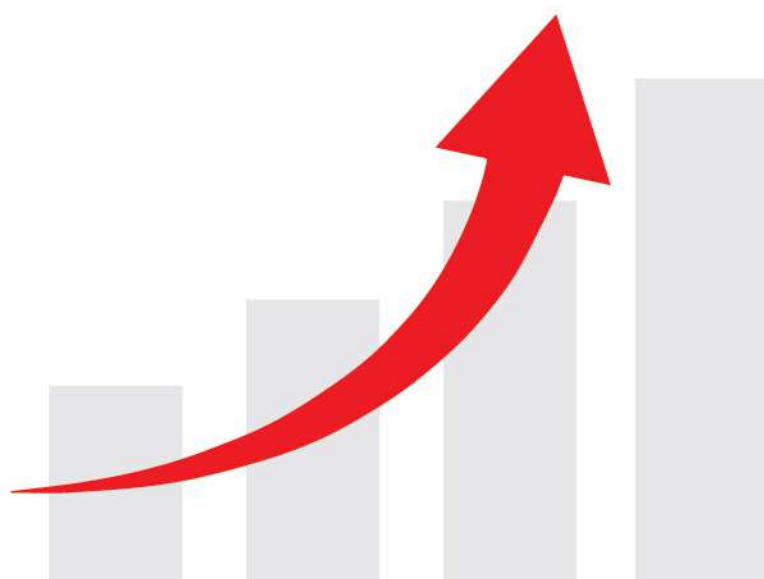


Virtual General Meeting of FICCI Members



THE 57TH ANNUAL GENERAL MEETING (VIRTUAL) OF FICCI.
THE MEETING WAS CHAIRED BY ITS PRESIDENT, MS. RUPALI HAQUE CHOWDHURY





AUDITOR'S REPORT & FINANCIAL STATEMENT

► **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 2021, 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 financial statements present fairly, in all material respects, the financial position of the Chamber as at 30 June 2021 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, 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 our 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.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieve fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the Companies Act 1994, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of accounts as required by law have been kept by the Chamber so far as it appeared from our examination of those books; and

c) the statement of financial position and income and expenditure account dealt with by the report are in agreement with the books of account.

Dhaka, 03 October 2021



Sabbir Ahmed FCA, Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY

Statement of Financial Position

As at 30 June 2021

	<u>Notes</u>	<u>30 June 2021</u> <u>Taka</u>	<u>30 June 2020</u> <u>Taka</u>
Assets			
Non current assets			
Property, plant and equipment at cost less accumulated depreciation	3	6,623,362	7,754,895
Current assets			
Net interest accrued on bank deposits	4	576,789	1,027,642
Advances and deposits	5	17,500	17,500
Other receivables	6	920,000	922,400
Cash and cash equivalents	7	22,111,168	20,492,146
Total assets		30,248,819	30,214,583
Fund and liabilities			
Fund			
General fund			
Balance on 1 July		25,221,724	24,835,892
Surplus of income over expenditure transferred from income and expenditure account		(4,673,212)	385,832
		20,548,512	25,221,724
Liabilities			
Long term liabilities			
Current liabilities			
Advance annual subscription		4,275,000	240,000
Accrued expenses	8	376,877	387,394
Gratuity provision	10	5,048,430	4,365,465
Total fund and liabilities		30,248,819	30,214,583

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


President


Vice President


Executive Director

See the annexed report of even date

Dhaka, 03 October 2021


Chartered Accountants

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY

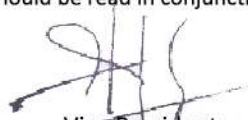
Statement of Income and Expenditure

For the year ended 30 June 2021

	Notes	2020-2021 Taka	2019-2020 Taka
Membership subscriptions	11	7,676,667	8,001,335
Entrance fees		160,000	520,000
Fees for issuing certificate of origin		11,000	56,000
Visa referral Letter		5,500	-
Interest on bank deposits		1,298,047	1,807,776
Advertisement income		884,100	646,861
Contribution Received for COVID-19		4,089,360	10,450,000
Miscellaneous Income		100,000	-
Total income		14,224,674	21,481,972
Salaries, allowances, benefits and bonus	9	7,735,580	8,653,500
Chamber's contribution to staff provident fund		685,215	462,384
Provision for staff gratuity fund		750,000	750,000
Printing & stationery		416,705	1,061,202
Car expenses		-	224,600
Entertainment		66,088	292,628
Repairs & maintenance		20,703	30,327
Telephone bills		2,494	36,104
Electricity bills		57,947	62,111
Internet charges		63,000	57,750
Holdings tax for apartment		54,780	-
Depreciation	3	1,131,533	1,130,991
Subscriptions to ICC & BEF		53,300	88,300
Service charges		84,000	84,000
Audit fee		57,500	57,500
Courier charges		3,160	10,965
Conveyance		21,215	14,080
Bank charges		35,070	10,050
Website hosting		36,613	37,500
Gas charges		3,030	3,530
Newspaper		170	2,538
Insurance premium on car		-	414
Cleaner Expenses		12,000	-
Miscellaneous expenses		6,755	17,700
Advertisement in Bdjobs, Bikroy.Com & Newspaper		392,196	900
Purchase of PPE to distribute for COVID 19		4,634,040	7,735,900
Consultancy Fee		2,365,000	-
Registration Fees for FBCCI GB Election		15,085	-
Tax deducted at source from interest income		194,707	271,166
Total expenditure		18,897,886	21,096,140
Excess of income over expenditure during the year		(4,673,212)	385,832

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


President


Vice President


Executive Director

See the annexed report of even date

Dhaka, 03 October 2021


Chartered Accountants

► **FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY**

Statement of Income and Expenditure
For the year ended 30 June 2021

	<u>Notes</u>	2020-2021 Taka	2019-2020 Taka
Cash flow from operating activities			
Excess of income over expenditure during the year		(4,673,212)	385,832
Adjustments for items not involving movement of cash:			
Provision for gratuity		750,000	750,000
Depreciation	3	<u>1,131,533</u>	<u>1,130,991</u>
Cash flow before changes in working capital		<u>(2,791,679)</u>	<u>2,266,823</u>
Changes in working capital components			
(ncrease/decrease in interest accrued on bank deposits	4	450,853	422,600
(Increase)/decrease in advances and deposits	5	-	-
(Increase)/decrease in other receivables	6	2,400	(36,000)
Increase/(decrease) in accrued expenses	8	(10,517)	(1,371,443)
Increase(decrease) in advance annual subscription		4,035,000	240,000
Increase(decrease) in advance sponsorship fee		-	-
		<u>4,477,737</u>	<u>(1,092,109)</u>
Payment of gratuity		(67,035)	
A Net cash inflow from operating activities		<u>1,619,022</u>	<u>1,174,714</u>
B Investing activities			(135,900)
C Financing Activities			1,038,814
D Net cash inflow for the year		1,619,022	1,038,814
E Cash and cash equivalents as at 1 July		20,492,146	19,453,332
F Cash and cash equivalents as at 30 June	7	<u>22,111,168</u>	<u>20,492,146</u>

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


President


Vice President


Executive Director

► FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY

Notes to the Financial Statements

As at and for the year ended 30 June 2021

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, except for employees retirement benefit plan which has been recognized primarily on cash basis. 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, such additional disclosures are not required.

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

2.4 Employee retirement benefit

Provident fund

The Chamber operate a provident fund scheme for employees which is defined contribution plan where both the employer and employees contribute at same proportion.

Gratuity

The permanent employees of the Chamber who have completed five years of service period in the Chamber are entitled for gratuity at a rate of one month salary for each completed year of service. Previously gratuity expenses are charged on cash basis without making any provision/accrual. However, since 1 July 2014, management has decided to gradually build-up provision for Gratuity and accordingly a partial provision of TK 750,000 has been made during the year ended 30 June 2021 (2020: Tk 750,000). The cumulative amount of gratuity provision as at 30 June 2021 is Tk 5,048,430.

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY

Notes to the Financial Statements

As at and for the year ended 30 June 2021

1 Incorporation and nature of business

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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- Income Tax Ordinance, 1984 (Ord. XXXVI of 1984) Sec 44/4 clause (b). 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.

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.

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 2020 to 30 June 2021.

2.12 Date of authorization

These financial statements have been authorized for issue by the Board of Directors on 03 October 2021.

2.13 General

	30 June 2021 Taka	30 June 2020 Taka
3 Property, plant and equipment		
At cost	22,660,939	22,660,939
Less : Accumulated depreciation	16,037,577	14,906,044
	<u>6,623,362</u>	<u>7,754,895</u>
Details are in Annexure - A		
4 Net interest accrued on bank deposits		
Gross interest accrued on fixed deposits	678,575	1,208,990
Less : income tax deducted at source	(101,786)	(181,349)
	<u>576,789</u>	<u>1,027,642</u>
5 Advances and deposits		
Security deposit with T & T	15,500	15,500
Security deposit with Fastnet Services for E-mail	2,000	2,000
	<u>17,500</u>	<u>17,500</u>
6 Other receivables		
Accrued income from advertisement	100,000	482,400
Arrear annual subscription	320,000	440,000
Advance pay to staff	500,000	-
	<u>920,000</u>	<u>922,400</u>
7 Cash and cash equivalents		
Cash in hand	17,251	174
Cash at banks		
On fixed deposit account with United Finance Ltd, Dhaka	12,654,109	17,684,344
On STD & current account with Standard Chartered Bank, Dhaka	9,439,808	2,843,628
	<u>22,111,168</u>	<u>20,492,146</u>
8 Accrued expenses		
Audit fee	57,500	57,500
Telephone bill	1,600	18,788
Electricity bill	7,427	756
Gas bill	45,350	45,350
Additional amount of income tax provision	265,000	265,000
	<u>376,877</u>	<u>387,394</u>
9 Salaries, allowances, benefits and bonus		

	2021		2020	
	Number of employees	Taka	Number of employees	Taka
a. Employees engaged for the whole year drawn remuneration:				
(I) Above Tk 36,000 per annum	5	7,735,580	6	8,653,500
(II) Below Tk 36,000 per annum	-	-	-	-
	<u>5</u>	<u>7,735,580</u>	<u>6</u>	<u>8,653,500</u>

	30 June 2021 Taka	30 June 2020 Taka
10 Gratuity provision		
Balance as at 1st July	4,365,465	3,615,465
Add : Provision made during the year *	750,000	750,000
	5,115,465	4,365,465
Less : Paid during the year		
	<u>5,048,430</u>	<u>4,365,465</u>

	30 June 2021 Taka	30 June 2020 Taka
11 Membership subscriptions		
Subscription received for the year	11,831,667	7,961,335
Arrear Subscription for the year	-	440,000
Subscription received in advance during the year	(4,275,000)	(240,000)
Adjustment of advance subscription of previous year	240,000	-
Adjustment of arrear subscription of the previous year	(120,000)	(160,000)
	<u>7,676,667</u>	<u>8,001,335</u>

During the year number of member is 197 (Previous year it was 208)


President


Vice President


Executive Director

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY

Schedule of property, plant and equipment

For the year ended 30 June 2021

Name of assets	COST			Rate of %	DEPRECIATION				Written down value
	Balance on	Addition	Disposal		Balance at	Charge during the year	Disposal	Balance at	
	30 June 20				30 June 20			30 June 21	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Furniture	565,835	-	-	10	443,835	53,050	-	496,885	68,950
Equipment	489,454	-	-	10	408,871	16,948	-	425,819	63,635
Air conditioner	100,000		-	10	95,000	5,000	-	100,000	-
Computer	280,000	-	-	10	169,625	21,400	-	191,025	88,975
Fax	13,500	-	-	10	13,500		-	13,500	-
Renovation work	1,111,350	-	-	10	889,080	111,135	-	1,000,215	111,135
Television	40,000	-	-	10	32,000	4,000	-	36,000	4,000
Vehicle	1,660,800	-	-	20	1,660,800	-	-	1,660,800	-
Apartment with un-demarcated land	18,400,000	-	-	5	11,193,333	920,000	-	12,113,333	6,286,667
2021	22,660,939	-	-		14,906,044	1,131,533	-	16,037,577	6,623,362
2020	22,525,039	135,900	-		13,775,053	1,130,991	-	14,906,044	7,754,895

**ACS Textiles (Bangladesh) Ltd
ACS Towel Ltd
Mana Bay**

Extend their warmest greetings to
Bangladesh Investment Development Authority(BIDA)
and the Foreign Investor's Chamber of Commerce
& Industry (FICCI)
for organizing the International Investment
Summit (BIS) 2021
We welcome the participants and wish the
success of the event



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আপনাদের ভালো রাখতে, আপনাদের সাথে থাকতে

নেস্লে বাংলাদেশ নিশ্চিত করে

✓ আধুনিক প্রোডাকশন কোয়ালিটি ✓ আন্তর্জাতিক মান ✓ সঠিক পুষ্টিমান



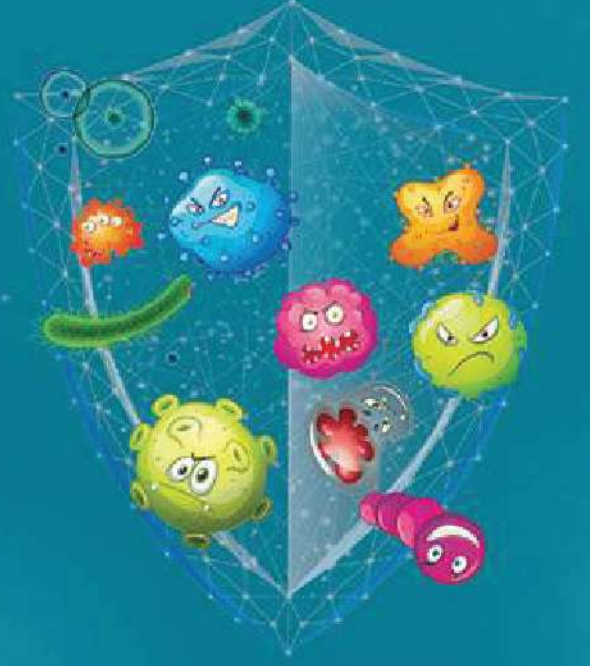
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Shujola project, providing safe drinking water to RMG workers' communities in Dhaka and Chattogram, was inaugurated in November 2020.

Shujola Project, implemented by Swisscontact Bangladesh in partnership with JTI Bangladesh, is a part of JTI's ambition of providing 1 million people with access to clean water, sanitation and hygiene in developing countries by 2025.

