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*From the Desk of the Editor*

## Nagad grabes news headlines again

**N**agad, the mobile financial service (MFS) of Bangladesh Post Office has grabbed again news headlines of some leading dailies. The most alarming news has been published in some leading dailies last week that the government is unwilling to invest capital in its company for majority stakes due to inefficiency in its operations and rampant frauds with its accounts with thousands of poor customers. News on frauds with Nagad accounts and mess in government's aid and stipend money disbursement through Nagad channels flooded frequently since the last one year, which has raised questions about the efficiency of this operator and integrity of its professionals. The questions have been raised by many industry experts as well as MFS customers: Is Nagad really in deep trouble to run its business under Bangladesh Bank regulation? Is Nagad headed the way of Evaly ?

Nagad is completely a private fintech company. A fintech cannot operate in banking business without Bangladesh Bank license mandatory for regulatory supervision. To obtain Bangladesh Bank, as per the existing rules, Nagad have to be a subsidiary company of a bank or BPO in order to continue MFS business. But Nagad has crossed several deadlines to meet its licensing requirements, but failed. The question has been raised by many: Why this lone wolf with a clear track record of non compliance in obtaining license and engaged in mal-practices should be again and again favored to get license, naturally raises questions? Why the government is hesitant to invest in the proposed company with Nagad?

According to ministry officials, Nagad has tarnished the image of the government, its employees and agents made frauds with poor customers' money and earned a hefty profit over the years using brand name of Bangladesh Post Office. The operator is a concern of a private fintech company but has been doing MFS business branding it as a government's company even though the government or BPO has no stake in its company.

The story is not ended here. In this issue we have focused more trouble issues of Nagad which is now hot topic of discussions in the country's financial hubs.

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## Message from CHAIRMAN

# Punish culprits who are trying to distort our communal harmony

**S**everal organisations of Hindu devotees organized sit-in protests and hunger strikes at Dhaka's Shahbagh intersection Saturday to press home a list of eight demands, including justice for anti-Hindu attacks in Cumilla and other parts of the country and divisional probes. The protest, called by the Bangladesh Hindu Buddhist Christian Unity Council, began in front of the National Museum in Shahbagh at 6 am on Saturday. We At BJFCI also are agreed with the demands placed by Bangladesh Hindu Buddhist Christian Unity Council and demanding punishment of culprits who are trying to distort the unique communal harmony in Bangladesh, a nation in which communal harmony exists.

The Qur'an says, 'Lakum deenukum waliyadeen' which means, 'to each, his own religion' (109: 6). The Prophet Muhammad (pbuh) too had set an example of this principle in Madinah when he issued a charter called Sahifatul Madinah (Madinah Declaration). According to this charter every citizen of Madinah had the freedom to follow his own religion. In Bangladesh with majority Muslim people have been maintain a unique communal harmony with people of other religions for thousands of years. The Father of the Nation Bangabandhu Sheikh Mujibur Rahman dreamt for a non-communal Bangladesh which reflects on the four fundamental principles - secularity, nationalism, democracy and socialism - of the 1972 Constitution. The people irrespective of religion, caste and creed fought for independence together under the leadership of Bangabandhu. They took part in the war to enable all to enjoy equal rights and it had been incorporated in the Constitution that the Father of the Nation presented to us after independence.

Religious harmony is a conceivable condition, signifying peaceful co-existence of practitioners of various religious beliefs, aimed at eliminating the possibility of discord - violent or non-violent. Such a condition calls for a global level of understanding that all religions are mutually acceptable per se in terms of their basic tenets as well as manifestations in human behaviour along with all ramifications of traditions and their evolution to the contemporary life. So, the government must punish those culprits who are trying to distort communal harmony of Bangladesh.

**Faruk Ahmed**

Bangladesh Journalists' Foundation For Consumers & Investors (BJFCI) is the largest platform of senior journalists working in leading dailies of Bangladesh. It's members are working as Editors, Executive Editors, Economic Editors, Business Editors, News Editors, Chief Reporters, Special Correspondents and Senior Reporters/Sub Editors and committed to protect the rights of consumers and interest of inclusive investors through media interventions. BJFCI raises voice for the rights of consumers and promotes growth finance sector, digital innovations and mobile financial services in line with its vision to build a fair financial society for a better Bangladesh with inclusive growth.

## Editor's Pick

# NAGAD IN DEEP TROUBLES!

**Mess in aid disbursement,  
Frauds with poors money**

**FARUK AHMED**

Is Nagad really in deep trouble to run its business under Bangladesh Bank regulation? Is Nagad headed the way of Evaly ?

These two big questions have been raised by many industry experts as well as MFS customers after Bangladesh Bank (BB) for the fourth times extended its temporary licensing period by another three months from June to September 30. The deadline is over and the BB is likely to extend the licensing period as the operator has again failed to meet regulatory requirements.

The most alarming news has been published in some leading dailies last week that the government is unwilling to invest capital in its company for majority stakes due to inefficiency in its operations and rampant frauds with its accounts with thousands of poor customers.

Nagad is completely a private fintech company. A fintech can not operate in banking business without Bangladesh Bank license mandatory for regulatory supervision. To obtain Bangladesh Bank, as per the existing rules, Nagad have to be a subsidiary company of a bank or BPO.

Sources in the operator's company said that the Nagad is facing liquidity pressure driven by higher spending

and lower than expected profit growth over the months. Meanwhile, transactions through MFS providers rose 5.4% year-on-year to Tk 66,387 crore in September. But Nagad's revenue situation remains in dark as the central bank does not monitor its operations.

So, industry experts see Nagad is in deep troubles. The main reason for such a situation is mess in aid disbursement and alleged frauds with money of millions of poor people through its channel that raise the question about its integrity, efficiency and capability to run digital money business in today's evolving business environment where digital fraud is a billion dollar industry. Let we shed light on the issues.

### Red Light: Partnership Troubles

Nagad has failed to attract any bank to become its partner since 2020 when it applied for the central bank license to run mobile banking operations. Finally the BPO recently has informed it the government's decision not to invest capital in its company as the operator earned hefty profits over the years using brand image of Bangladesh Post Office.



PM launches stipend distribution through mobile banking in February 29, 2017



"Nagad's operational efficiency and integrity of its officials have come under scrutiny of the government after some Nagad officials and agents have been arrested by RAB for fraudulent activities with poor people's money", a ministry official said.

Recently, Bangladesh Post office had a meeting with Nagad to form a subsidiary company. But both the parties failed to form the company. Md. Afzal Hossain, Secretary to the Postal Ministry has said the government's decision to invest in Nagad company will be finalized in the inter-ministerial meeting. "We are really not happy with Nagad's performance and the recent fraud incidents".

The government is now hesitant to invest in Nagad following massive irregularities and frauds in stipend fund disbursement through Nagad channel to thousands of students most of whom live in the country's remote areas, sources in the BPO said.

The Ministry of Primary and Mass Education officials observed that a huge number of frauds with stipend money were made by Nagad agents which has tar-

nished the image of the government. Similarly, the Ministry of Social Welfare has found solid inefficiency of Nagad in government's aid disbursement to poor people, particularly to the vulnerable (old, widowed, handicapped) segment living in rural areas, which led thousands of poor people to protest in the streets against the operator.

**Primary students' stipends payout begins through Nagad. Total 14 million students will be provided stipends this year, making it the largest-ever digital stipend fund distribution in the world of this kind.**

"Nagad has tarnished the image of the government, its employees and agents made frauds with poor customers' money and earned a hefty profit over the years using brand name of Bangladesh Post Office", said a Postal Ministry official. "So, the government should enjoy higher stake without further investment".

Earlier, Nagad tried to form a company with Sonali Bank and Bangladesh Post Office (BPO). But the state-run Sonali Bank refused the Nagad proposal, which put the operator in a dire situation to run its operations.

*The MFS operators in fact ignited a revolution with a new spectrum unleashing fortunes for the people at the bottom of the pyramid under a unique regulatory environment and has added multidimensional effects to the material cultures of financial inclusion, the most efficient frontier of the decade long battle against poverty.*



Currently Nagad is running its business as an MFS operator with the temporary license from Bangladesh Bank which was extended four times following the request of BPO as it couldn't form a subsidiary company with any scheduled bank or BPO.

### Nagad Remains Deep In Debt

Nagad plans to raise Tk 500 crore through a zero-coupon bond to pay its loans, develop networks and buy IT equipment for business expansion. Some financial experts say that this move is nothing but the reflection of its unwise spending that leads to its fund shortage.

With a paid up capital of Tk 3.5 crore, Nagad wants to raise the capital to pay off existing debts, support capital expenditure and meet working capital requirements to expand its business in the MFS sector, while it has Tk 416 crore in debt, of which the company plans to pay off Tk 350 crore through the bond issuance, according to its filing at the Bangladesh Securities and Exchange Commission (BSEC).

"In fact, Nagad had no solid and prudent business model which is essential for a fintech company like it to sustain business in digital financial landscape", said a financial analyst worked long time in a leading commercial bank. "You cant gain overnight specially in today's evolving and fragile financial markets where consumers are the king and regulation is the key driver", he said.

Meanwhile, Nagad borrowed money against customers' deposits violating Bangladesh Bank guidelines for trust fund management in payment and settlement services where no loan is permissible against the Trust Fund and, or depositors' fund. The central bank has already asked it to adjust the fund as soon as possible, according to a report published in a daily.

A former Nagad official said the operator is facing cash problem to run its business driven by inefficient management and business model. "To attract customers and outflank its big competitors, Nagad spent a big amount

*To keep the MFS growth pace, conducive regulatory environment and a level playing field is essential. Swift, cut and dry surgical cleansing actions in relation to BB to be taken from the highest level of the government have become a dire necessity to protect our financial sectors from further ruinous developments.*

of money in advertisements and other promotional activities since its entrance in the market which led it to cash problem", he said.

But the hard reality is Nagad as a MFS business entity remains deep in debt. Nagad has incurred some 316 cores Taka as debt during the last three years of its operation when the rules of the government's Securities and Exchange Commission (SEC) clearly requires that a company wishing to raise fresh funds from the stock market must show three years of consecutive profitable operations to be eligible for raising fresh funds.



Nagad's liquidity problems came in light recently when the CEO of a leasing company filed case against Tanvir A Mishuk, Managing Director of Nagad for non-payment of outstanding loans and alleged threat not to repay loans, which however was later resolved on mutual discussions.

Sources in the operator's company said that the Nagad is facing liquidity pressure driven by higher spending and lower than expected profit growth over the months. "For too many unrealistic discounts and cash back offers, we faced lower revenue growth when other MFS operators recorded robust growth fueled by high pandemic demand", a former Nagad official said.

Meanwhile, transactions through MFS providers rose 5.4% year-on-year to Tk66,387 crore in September. Bangladesh Bank officials said that the Nagad's revenue situation remains in dark as the operator is not an accredited MFS operator and the central bank does not monitor its day to day operations.

### Revenue remains in dark

The government earlier decided to form a subsidiary company to run Nagad instead of the existing joint-venture aiming to comply with the rules and regulations applicable for regulated mobile financial services. The Posts and Telecommunication Division approved a proposal in this connection in line with the Bangladesh

Bank (BB)'s advice.

But the government is now hesitant to invest in Nagad after massive irregularities and frauds with government' stipend and aid fund disbursement through Nagad channels have been found in almost every districts. "The government allowed Nagad replacing Surecash with good faith to distribute its funds quickly and safely. But the operator's efficiency and integrity of its officials are now under questions", said a Social Ministry official on condition of anonymity.

The ministry officials observed that fraudsters diverted students' stipend money and government's aid fund through Nagad due to weakness in its technological infrastructure and overall management system. In some cases, police found Nagad officials and agents involved in such frauds. Inadequately skilled manpower and customer onboarding in a non-compliant manner are the main reasons for such mess.

"For example, Nagad had only one staff till May to oversee business in 6 districts under Barisal division. As a result, hundreds of beneficiaries rushed to the regional post offices from long distances every day to draw stipend money and government allowances. This destabilized normal postal services and made people to shy away from postal services", a post office officer said.

Education Ministry officials said they are upset with Nagad service as stipend disbursement of 1.40 crore students remained suspended in pandemic days due to faulty data entry by the service provider. These students could not buy school uniforms and any other

necessity within this time period.

An organised fraud gang has swindled Tk20 lakh stipend money of 4,000 students from the Nagad accounts of their guardians. The gang members, collecting the OTP numbers of the guardians' mobile banking accounts through trickery, transferred the stipend money to various Nagad agent accounts, according to police sources.

"Nagad has exceeded all records in digital frauds in fund disbursement due to its mismanagement", said an education ministry official. "In a single Mymensingh district, fraudsters diverted Tk 10 crore through Nagad accounts", he said.

Similar frauds with this MFS operator were made in more than 15 districts. In Manikgonj, he added, the Directorate of National Consumer Rights Protection officials fined one Nagad agent Tk 50,000 for defrauding customers.

Thousands of people and guardians of students who became the victims of frauds and didn't receive PM's aid demonstrated protests in the streets against frauds and mess in cash aid disbursement through Nagad's channel .

### Efficiency & Integrity Under Questioned

Nagad is owned by a private fintech company-Third Wave Technologies Limited, but has been branding itself as a state-run MFS provider with the Bangladesh Post Office (BPO) having the ownership of it. But in reality, the government has no stake in it. Its integrity came under question since its inception due to some



RAB arrested 13 over credit card, mobile banking fraud



rule breaking incidents, a Bangladesh Bank official said.

Immediately after its entrance in the country's highly regulate financial services industry, both market players and regulators became worried for its unregulated business model that allowed it to offer a single customer higher amount of transactions facility- Tk 5.00 lakh a day compared to Tk 0.50 lakh set for regulated MFS operators.

Bangladesh Bank, Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Investment Development Authority (BIDA) and Finance Ministry were worried as transaction such a big amount money through digital channel poses high risks of money laundering.

Only two months ago, Nagad as found most unethically putting out advertisements that it was inviting people to open accounts with it without meeting KYC requirements. Industry experts say random account opening by Nagad without KYC protocol is the main reasons for fraud incidents with government's aid and stipend money.

### Is Nagad Headed The Way Of Evaly ?

Nagad had crossed several deadlines to meet its licensing requirements, but failed. The question has been raised by many: Why this lone wolf with a clear track record of non compliance in obtaining license and engaged in malpractices should be again and again favored to get license, naturally raises questions?

Its latest undeterred move to raise capital from the stock market with promises of handsome returns to investors smacks of another swindle of the Evaly type that could land the government and financial sector

regulators into a worse quagmire if it is not immediately stopped in its tracks.

Except Nagad, 17 other MFS operators are presently active in Bangladesh with full license from Bangladesh Bank under a bank-led. They work either independently or under banks to give round the clock efficient and corruption less service to clients. This has become possible also because these operators from the start have been operating honestly and accountably under Bangladesh Bank rules.

### The Bottom Lines

The MFS industry of Bangladesh is a fastest growing industry with more than 200% growth since its inception in 2001 thanks to the government's Digital Bangladesh vision and pro-people policy support from Bangladesh Bank. For its bank-led model and high penetration among poor people- nearly 6.00 billion thanks to impressive performance of two private operators- bKash & Rocket, the industry is now a role model in many countries.

The MFS operators in fact ignited a revolution with a new spectrum unleashing fortunes for the people at the bottom of the pyramid under a unique regulatory environment and has added multidimensional effects to the material cultures of financial inclusion, the most efficient frontier of the decade long battle against poverty.

To keep the MFS growth pace, conducive regulatory environment and a level playing field is essential. Swift, cut and dry surgical cleansing actions in relation to BB to be taken from the highest level of the government have become a dire necessity to protect our financial sectors from further ruinous developments.



File photo of teachers demanding MPO enlistment stage a hunger strike in front of the National Press Club in Dhaka on Tuesday, July 3, 2018

# Over 50% non-MPO teachers, staff yet to get Covid-aid

Some teachers have blamed anomalies in Nagad accounts for such mess in government's aid disbursement through MFS channels

## DF Report

More than 50% of all non-MPO teachers and employees severely affected by the Covid-19 pandemic are yet to receive one-time government aid due to faulty mobile financial service (MFS) accounts and other issue.

The ministry officials said Prime Minister Sheikh Hasina has given Tk 74.81 crore as financial assistance to covid hit non-MPO teachers and employees to mitigate their hardships. A large portion of this aid were disbursed through Nagad, a private MFS operator doing business as a service of Bangladesh Post Office(BPO).

Non-MPO Education Institutions' Teachers and Employees Federation President Mahmudul Nabi Dollar said most of the teachers and employees did not receive PM's assistance through the mobile banking

numbers they submitted to the authority. Some teachers have blamed anomalies in Nagad accounts for such mess in government's aid disbursement through Nagad channels.

As many as 53,033 out of 124,742 teachers and staff members have each received Tk5,000 and Tk,2500, respectively, as grants through electronic fund transfers. Among the receivers, 37,849 are teachers and staff members of general educational institutions, 10,405 of independent Ibtidai madrasas, and 4,779 of technical and madrasa educational institutions, according to the Finance Ministry officials.

A total of 71,709 non-MPO teachers and staff members are yet to receive the aid. Ashraf Uddin, a teacher of Sonartari Nimno Maddhomik School in Khulna is one of them. He said only three out of his 20 colleagues had received the cash aid, so far.



He does not know why the others are yet to receive the grant, when they had all given proper mobile banking and NID card information. Many of the teachers have sought help from the district education office, but they are yet to receive any response, according to report published in a leading daily.

Representatives of teachers' associations also said it was unlikely that so many teachers and staff members would provide mistaken information.

Prime Minister Sheikh Hasina has allocated a total of Tk74.817 crore to provide financial assistance to

167,225 non-MPO teachers and employees to minimize their hardship rendered by the Covid-19 pandemic.

Of the total, Tk46.633 crore has been allocated to the secondary and higher secondary education division (SHED) for the 105,785 non-MPO teachers and staffers while Tk28.184 crore to the technical and madrasa education division (TMED) for the 61,440 non-MPO teachers and staffers of vocational, madrasa and independent ebtedayee madrasa education.

## Mobile Banking Frauds

# CTTC arrests 5 ring members

The gang used to create bKash/Rocket accounts using the pre-activated SIM and NID of the customer and sell those SIMs at a higher price

### DF Report

A Cyber Crime Investigation Division team under the Counter-Terrorism and Transnational Crime unit (CTTC) has arrested five members of a mobile banking fraud ring through separate operations across the country.

"The arrested cheats were engaged in a fraudulent ring and embezzled money through mobile banking and various criminal activities," CTTC Chief and Additional Commissioner of Police Md Asaduzzaman told the press last month.

He said the CTTC has been working to identify criminals wherever they are engaging in any kind of criminal activity, militancy, cybercrime, or other offences by using modern devices.

"We are on alert. Vigilance has been made stronger everywhere to identify and detain criminals," Asaduzzaman said.

According to CTTC's Cyber Crime Investigation Department, the arrestees used to collect pre-activated SIMs having mobile banking accounts from different parts of the country. Later, they could supply it to various fraudsters at a high price which was used in various criminal activities including crimes related to mobile banking.

Even the money collected through mobile banking fraud was sent to the arrested persons and they would send it back to the fraud gang keeping a certain amount as commission, it said.

According to statements from the arrestees, when anyone comes to buy a SIM with a smart identity card, the arrested cheats pick up two SIMs without the buyer's



knowledge, and keep one for themselves.

At the same time, they used to create bKash/Rocket accounts using the pre-activated SIM and NID of the customer. They also took advantage of the customer's ignorance who came to buy a SIM and took fingerprint.

A case has been filed with the Jatrabari police station against them.

Earlier in June, Rapid Action Battalion (RAB) arrested 13 members of a mobile banking and debit or credit card forgery ring from Dhaka and Bhanga upazila of Faridpur. About Tk15 lakh, 31 mobile phones, 2 laptops, and 120 mobile phone SIM cards acquired by forgery were recovered during the raids.

Of the 13 arrested, nine-Nazmul Jamaddar, 19, Hassan Mir, 18, Ibrahim Mir, 18, Touhid Hawladar, 23, Mohon Shikdar, 30, Parvaz Mir, 18, Sohel Molla, 26, Md Delwar Hossain, 35, and Syed Hawladar, 20-are the masterminds of the ring.

Rakib Hossain, 24, Kanchan Hawlader, 26, Palash Talukder, 34, and Md Imon, 25, have also been arrested by RAB-2 and RAB-8.

Readymade garment workers, small entrepreneurs, and low income and less educated people, were the victims of the forgery ring, RAB said at a press conference.

How the crimes were committed

The members of the ring would misappropriate money from other people's mobile banking accounts and debit or credit cards. They would usually send an SMS, call or send an email to the victim, telling them that their card or mobile banking account had been deactivated and detailed info was needed to re-activate it, said Lt Col Sarwar.

Subsequently, the ring would use the victim's card or mobile banking account for online shopping, buying dollars and bitcoin, gambling, and other activities.

Upon interrogation, it was learned that the ring was working in five groups: hunter, spoofing, fake customer care, money withdrawal, and watchman team.

The hunter team would collect mobile phone numbers and other information on victims from clerks in different offices across the country, mobile banking agents, ready-made garment (RMG) workers, and courier service workers, by giving bribes.

The spoofing team would influence customers by acting as if they were from the mobile banking or debit/credit card company.

The fake customer care agents would talk to customers

to collect various information, trying to take control of the mobile banking account or card.

The money withdrawal team would embezzle money once it is transferred to mobile banking agents recruited by the syndicate. The syndicate has agents in Bhanga upazila of Faridpur, Faridpur town, and different parts of Dhaka.

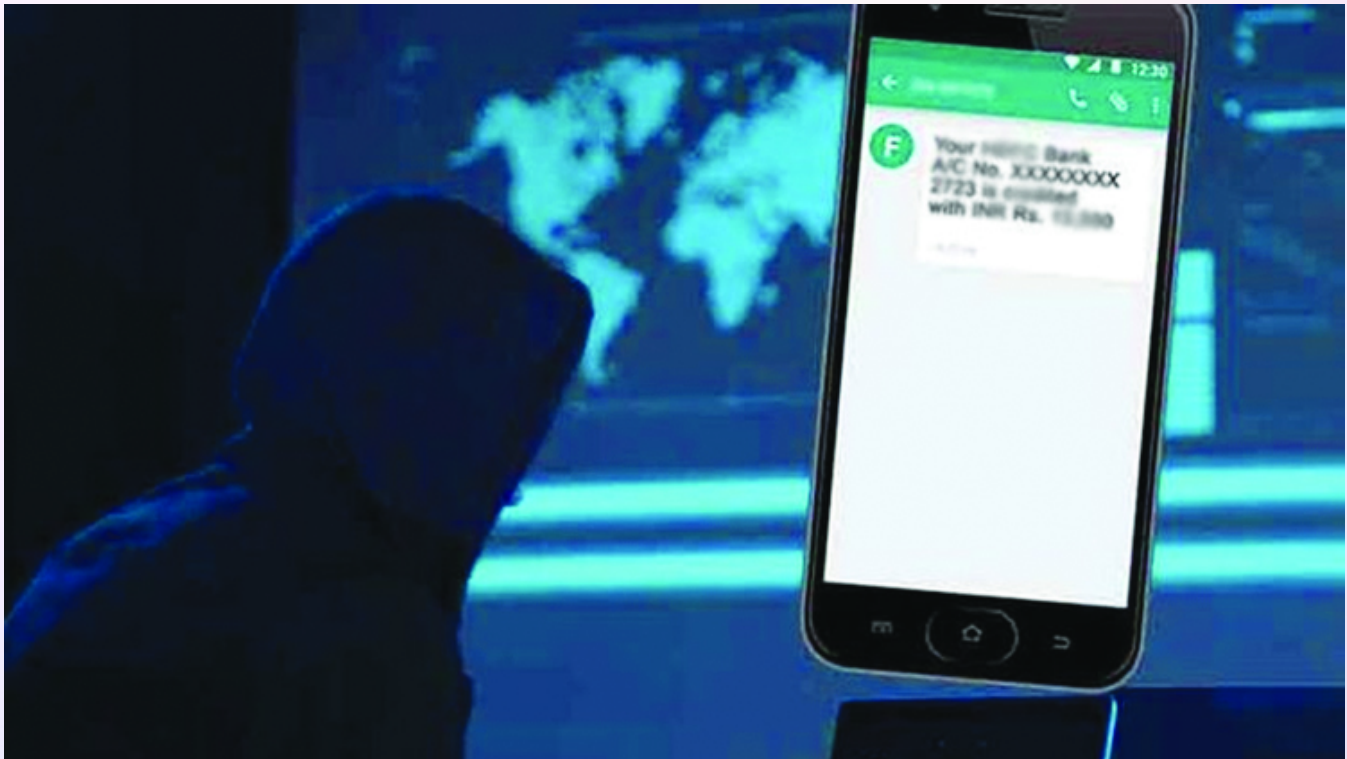
The watchmen group would guard the forgery team, so that they could avoid detection.

Mobile banking frauds in Bangladesh is growing day by day. A report says that for every 5,000 mobile banking transactions, at most 1 may be fraudulent. Police has become more active to stop the rising fraud trends in the country.

The Cyber Police Centre of Criminal Investigation Department (CID) says mobile banking-related frauds are one-third of all crimes committed using online platforms in the country, and such deceptive offences have gone up in the Covid-19 pandemic.

Although the fraud victims previously were less willing to file a complaint, the picture has changed since the centre started dealing the cases through a Facebook page and the round-the-clock hotline.

The good thing about technology is that it allows us to do things quicker, cheaper, more efficiently, and with fewer people. The bad thing about technology is that it allows miscreants to do things quicker, cheaper, more efficiently, and with fewer people. And thus, when ill intent is coupled with technology, we unfortunately have more potent ills.



# HC forms board to run Evaly



## DF Report

The High Court has formed a five-member board to run Evaly in the absence of its incarcerated directors as the government forages to find a way to pay back the controversial e-commerce platform's long line of creditors. Shamsuddin Chowdhury Manik, a former of the appellate division of the Supreme Court, would be the chairman of the five-member board and Mahbub Kabir Milon, an additional secretary of the government, the ex-officio managing director.

The other members are Md Rezaul Ahsan, former local government secretary, Fakhruddin Ahmed, a chartered accountant, and Khan Mohammad Shamim Aziz, a lawyer.

The board will try to run Evaly as a viable entity, and if not possible, it will take steps to wind up the company, said the HC bench of Justice Muhammad Khurshid Alam Sarkar while passing the order.

The order comes following a series of hearings on a petition filed on September 22 under the Companies Act 1994 by an aggrieved customer named Md Farhad Hossain seeking Evaly's liquidation.

In May, Hossain had purchased a washing machine for Tk 33,308 from Evaly but he never received the product nor a refund, which prompted him to take the legal route.

The board has been asked to submit a report on the company on the next due date of the court, said Syed Mahsib Hossain, the petitioner's counsel.

Whether the board would find any success in returning the money of the customers and vendors is highly doubtful seeing that the controversial e-commerce platform hardly has any assets but a mountain of liabilities.

According to Evaly's own assessment, it has assets amounting to Tk 121 crore, while it owes customers and merchants more than Tk 1,000 crore.



*Evaly MD Rassel, wife recently put on 3-day remand*

The company took advance payments by tempting people with massive discounts on products and promising delivery in 7-45 days.

However, many never received their orders. At the same time, many vendors never received payment for merchandise they had supplied to Evaly.

Subsequently, several cases were filed against Evaly Chief Executive Officer Mohammad Rassel and Chairperson Shamima Nasrin on allegations of embezzlement and cheque fraud. The couple was arrested on September 16.

Evaly's seeming success spawned many imitators. Now, they are all in the same boat, and on October 12, the cabinet division formed a 15-member committee to find a solution to the conundrum.

The committee will recommend measures on the recovery of money from 10 errant e-commerce firms within the next one month, its chief AHM Shafiquzzaman told journalists yesterday after its first meeting.

It is now waiting on the reports from government agencies like the National Board of Revenue and the Bangladesh Bank to proceed with its next plan of action.

Based on the committee's report, the cabinet division will take a call on how to recover the money from the errant e-commerce companies, he said.



The 15-member committee will also prepare reports on how to protect the interests of consumers and merchants and recommend to the government how to bring all the e-commerce companies under one umbrella.

**Evaly's server down**

Meanwhile, the portal of controversial e-commerce company Evaly became unavailable today as its server went down.

In a Facebook post on the verified page of Evaly, the digital commerce platform said its banking activities has been temporarily closed since its Chairman Shamima Nasrin and Managing Director Mohammad Rassel have been behind bars.

Under the circumstances, uncertainty emerged regarding bearing of expenses for server, office maintenance and paying salaries of employees, according to the post.

"We are sincerely sorry that our server has gone down and our effort to restart server has been on," the post read.

# MFS transactions surge in Aug

## DF Report

Transactions through mobile financial services in Bangladesh grew more than 50 per cent year-on-year to Tk 62,230 crore in August, central bank data showed.

It was Tk 41,403 crore in the same month last year.

August's amount was, however, down from Tk 66,387 crore recorded in July this year, according to the Bangladesh Bank.

The use of MFS rose sharply from May last year after the country was hit with the coronavirus pandemic as people were forced to carry out transactions on mobile phones to buy products and services and make payments to keep the rogue virus at bay.

Merchant payment rose three times to Tk 3,465 crore in August, which was Tk 1,062 crore in the same month last year.

Government transfers, however, fell to Tk 13.8 crore against Tk 15 crore a year ago.

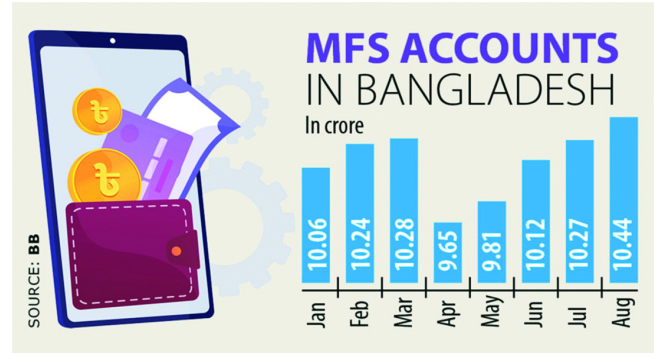
Salary disbursement through the MFS system almost doubled to Tk 1,903 crore from Tk 1,063 crore in August last year.

Users paid utility bills amounting to Tk 1,323 crore, up from Tk 908 crore in the same month last year, while person-to-person transfers rose to Tk 19,445 crore from Tk 12,464 crore.

Customers purchased mobile talk-times amounting to Tk 688 crore in August, which was Tk 649 crore in the same month last year.

Currently, 13 banks are operating MFS in Bangladesh, according to the BB.

They are Rocket of Dutch Bangla Bank Ltd, bKash of Brac Bank, MYCash of Mercantile Bank, mCash of Islami Bank Bangladesh Ltd, TAP, a joint venture of Trust Bank of Bangladesh and Axiata Digital Services of Malaysia, First Pay SureCash of First Security Islami Bank, UPAY of UCB Bank, OK Banking of One Bank, Rupali Bank SureCash, TeleCash of Southeast Bank, Islamic Wallet of Al-Arafah Islami Bank, Spot



Cash of Standard Bank, and Meghna Bank Tap n Pay. Besides, Nagad Ltd, the digital financial service of the Bangladesh Postal Office, also runs a mobile banking service.

Shamsuddin Haider Dalim, head of corporate communications of bKash, says the use of MFS has increased as almost all types of financial transactions can be performed while staying at home during the pandemic.

At the same time, receiving financial aid and incentives from government and private institutions, paying utility bills, making mobile recharges, receiving remittance from abroad, paying tuition fees, and buying tickets have boosted the volume of transactions.

"This has been reflected in the overall transaction data," Dalim said.

He said the transaction amount was slightly down in August in comparison to July due to the post-Eid effect. Transactions usually decline after a major festival.

Muhammad Zahidul Islam, head of public communication at Nagad, the second-largest mobile money carrier, says the 50 per cent year-on-year growth in August is moderate as the industry has the opportunity to grow at a faster pace.

"We have seen a massive growth every month on our network. New customers are joining the MFS system every day," he said.

He says the pandemic has played a role in accelerating the use of the MFS system. The convenience of using the service, the easy account-opening process, and the cost-effective service of Nagad have helped the company attract more users, he said.

At the end of August, the number of MFS accounts stood at 10.44 crore, which was 9.39 crore in the same month in 2020. Of them, 5.69 crore are male account-holders, and 4.72 crore are female account-holders.

There are 11.62 lakh MFS agents across the country.



# Nagad's interim licence gets fourth extension

## DF Report

The Bangladesh Bank yesterday renewed the interim licence of Nagad for another six months as the Bangladesh Post Office (BPO) has failed to form a subsidiary to run the mobile financial service.

This is the fourth extension after the BPO secured the provisional approval from the central bank for the first time in March last year.

Nagad has been operating without a full-fledged licence from the central bank since its inception in 2019. Its 5.45 crore customers transact around Tk 700 crore daily.

Md Siraz Uddin, director-general of the Directorate of Posts, said the central bank had extended the tenure of the interim licence, asking the BPO to establish the subsidiary in the quickest possible time.

The BPO would try to set up the subsidiary within a month or two, he said.

The central bank has also asked it to beef up monitoring on Third Wave Technologies as well, he said.

The company is the master agent of the BPO and provides technological and logistic support to the state agency to operate the MFS.

In March last year, the BB asked banks not to provide any service to unauthorised payment or MFS providers and operators in the interest of depositors.

This forced the BPO to take the interim approval for six months as all banks had suspended transactions

with Nagad.

While availing of the permission, the postal department committed to completing official procedures to get the full-fledged licence. But it has not been able to do so in the last one and a half years.

As per BB instruction, the BPO will hold a 51 per cent stake in the subsidiary.

A new company named Nagad Bangladesh Ltd will be set up to run the MFS operation, a senior official of the BPO earlier said.

Third Wave Technologies was renamed Nagad Ltd in February this year allegedly without informing the BPO.

Although Nagad is the brand name of the MFS of the BPO, Third Wave Technologies did not take any permission from the government agency to change the name, the official said.

The private firm provides service to the BPO under a revenue-sharing model. The government agency gets 51 per cent of the revenue and the private firm the rest.

Under the new model, Third Wave Technologies will hold 49 per cent of the share in the new entity.

In Bangladesh, the MFS service is run under a bank-led model. There are 15 bank-led MFS operators providing mobile wallet service.

The number of registered mobile banking accounts stood at 10.27 crore at the end of July, while active accounts numbered 4.12 crore.



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Md Siraz Uddin, director-general of the Directorate of Posts has said the central bank had extended the tenure of the interim licence, asking the BPO to establish the subsidiary in the quickest possible time. The BPO would try to set up the subsidiary within a month or two, he said.

# StanChart launches profit donating account

## DF Report

Standard Chartered Bank recently launched a Standard Chartered Saadiq Sadaqah Account for clients to donate profits generated by the account to a charity of their choice.

The mudaraba based savings account is designed to support philanthropic expectations of Sadaqah (charity) which leads to sustainable development of the society as a whole, said a press release.

The profit will be calculated as a part of the mudaraba pool maintaining Shariah principles and will be transferred to the charity account after applicable tax deduction.

The partner charities work towards causes aligned with United Nations Sustainable Development Goals.

"The launch of the Sadaqah account is our effort to ensure that the positive changes in individual philanthropy sparked by the Covid-19 pandemic can take root and grow," said Naser Ezaz Bijoy, CEO at Standard Chartered Bangladesh.

"If ever there was a time for us to consider permanently accelerating the pace and volume of giving, it is now. The Sadaqah account can help do just that. It is a new way of giving, which will allow our clients to leave a lasting impact on our communities," said Sabbir Ahmed, head of consumer, private and business banking.

## Services for expatriate clients in Bangladesh

Standard Chartered recently has launched new service-Expat Banking services to help expatriates residing in Bangladesh enjoy access to a full range of banking services, integrating their banking experience across Bangladesh and their home countries.

According to a press release, the first dedicated helpdesk under this service is the Bangladesh-India Non-Resident Indian (NRI) desk, catering to the banking needs of Indian expatriates, one of the largest expatriate communities in Bangladesh.

Through the NRI desk, clients will be able to easily connect with the relevant Standard Chartered team for support with NRI Banking solutions.

The clients will also enjoy value-added services such as financial insights from a dedicated team of specialists and relationship managers, and special rates on foreign exchange conversions for all inward remittances into an NRI account held with Standard Chartered Bank, India.

Through this, the clients will have access to the bank's online banking platform and SC Mobile app and enjoy a global link facility on digital banking platforms to connect multiple accounts.

Chief Executive Officer at Standard Chartered Bangladesh, Naser Ezaz Bijoy said: "With a legacy that runs over a century in many of our markets,



we are uniquely positioned to serve the needs of our clients at home and abroad. Through the Expat Banking solution, we hope to help our clients stay close to home, regardless of distance, and harness our unmatched network and digital capabilities to elevate their banking experience."

"The NRI desk is only the start of the journey, and we will be delivering more such catered experiences for the expatriate communities in Bangladesh," he added.

"This new service offering adds another first to the Bank's legacy of pioneering innovations that have led the transformation of Bangladesh's retail banking industry. As the needs of our diverse client base expand, we stand committed to serve, and the inauguration of this new desk speaks to this commitment," said Head of Consumer, Private and Business Banking at Standard Chartered Bangladesh, Sabbir Ahmed.

Standard Chartered is the only multinational universal Bank in Bangladesh, offering a full range of financial services to cater to its clients' needs.

Standard Chartered was the first bank in the country to introduce credit cards and the bank was also the first to launch ATMs in Bangladesh to promote alternate channel banking along with internet banking solutions for the retail customers.

### Smart card to facilitate digital credits

Standard Chartered Bangladesh recently launched a new type of credit card that offers discounts on the pur-

chase of digital products and services, such as account payments for Netflix users or ordering food through Foodpanda.

With Covid-19 having changed consumer spending habits, the Standard Chartered Smart Credit Card provides local digital natives with a wide range of benefits centring around convenient borrowing, digital rewards and enhanced self-service capabilities.

Other than Foodpanda and Netflix, customers will get discounts for digital payments made at Daraz, Pizza Hut, Pathao Rides, and Spotify. "It is a unique card because none of these discounts are given in our other cards", said Tawfique Imam, head of unsecured products at Standard Chartered Bangladesh.

Imam made these comments while speaking at a press conference at the Pan Pacific Sonargaon Dhaka last month. "With this card, one can save as much as Tk 22,000 for purchasing products and services in one year," he added.

Before launching the new credit card, the bank carried out extensive client research that shows that particularly younger clients prefer simple borrowing features to be available with their card. Besides, this unique credit card is the first in the market to be manufactured through a carbon-neutral process and bears the Certified Carbon Neutral logo.

"About 67 per cent of our employees are millennials and their purchasing behaviours and needs are evolving





with ever changing technological advancement," said Naser Ezaz Bijoy, chief executive officer of Standard Chartered Bangladesh.

Considering the fact that a large portion of the population falls into this age group, Standard Chartered thought of launching something that would uniquely cater to millennials and support their lifestyle.

The card also provides holders with an option to contribute to community projects that support disadvantaged youths, especially girls, and offers privileges for subscriptions with educational or lifestyle websites," Bijoy said.

The Smart Card will evolve based on client behaviour and feedback, he added while thanking Visa Card for being the bank's partner for this innovative initiative.

Credit card transactions at Standard Chartered Bangladesh, which pioneered the facility in the country, rose by 115 per cent since the Covid-19 pandemic began last year with about 1.5 lakh cards in circulation.

Credit card transactions collectively stood at Tk 1,934 crore in June, up 13.25 per cent from a month earlier and 115.46 per cent year-on-year, according to data from Bangladesh Bank.

The total number of credit cards in circulation at the

time stood at 17.73 lakh.

Sabbir Ahmed, head of consumer, private & business Banking at Standard Chartered Bangladesh, said the Smart Card serves the everyday needs of youths as well as the rest of the bank's dynamic client-base.

"The unique card caters to our evolving lifestyles, providing great value for money to support our clients' daily spending needs," Ahmed said.

With the Smart Card, consumers can earn big and save more through daily spending. Cardholders can also enjoy the flexibility of interest-free instalments to meet unexpected financial needs or easily finance their purchases.

The card comes with some other privileges as well, such as zero interest InstaBuys with no processing fee that is applicable for 3 months for retail transactions of over Tk 15,000.

It also has an annual fee waiver starting from the second year for annual spending of above Tk 3 lakh, he added.

Bitopi Das Chowdhury, head of corporate affairs at the bank, said this credit card would accelerate digital transactions, helping Bangladesh reach its goal to become a cashless society.

## HSBC holds int'l customer service week

### DF Report

HSBC Bank Bangladesh has recently organised an International Customer Service Week 2021.

Various initiatives, including a webinar on the global theme "The Power of Service" where industry leaders and senior HSBC officials shared their knowledge and experience, were taken for customers and employees at branches and on the digital platforms focusing. Mohammad Faizur Rahman, managing director of United Hospitals Ltd, and Khondoker Andalib Hasan, operations director of Foodpanda Bangladesh, also spoke.

"We strive to provide our best to open up the world of opportunities for our customers specially through our unrivalled international connectivity," said Md Mahbub

ur Rahman, chief executive officer of The Hongkong and Shanghai Banking Corporation (HSBC) Bangladesh.

"Making sure our customers receive the best experience from our services is truly what HSBC is all about," said Ahmed Saiful Islam, head of wealth and personal banking.





# bKash distributes graphic novel 'Mujib' to 35 schools in Rajshahi

**bKash's initiative to spread Bangabandhu's ideals among the students is ongoing**

bKash has distributed 1400 copies of graphic novel 'Mujib' to students of 35 schools in Rajshahi division to inspire the students with the ideals of Father of the Nation Bangabandhu Sheikh Mujibur Rahman. Marking Bangabandhu's birth centenary and the golden jubilee of Bangladesh's independence, country's largest mobile financial service provider bKash, has taken this initiative of distributing graphic novel to schools across the country.

With the support of bKash, Bishwo Shahitto Kendro (BSK) has been distributing the graphic novel 'Mujib' which is published by Center for Research and Information (CRI) based on Bangabandhu's autobiography 'Oshomapto Attojiboni' ('The Unfinished Memoirs'). BSK is an organization well known for enlightening minds. After the publication of next editions of the graphic novel, published in eight volumes, bKash will further expand the program to more schools along with the existing ones.

Dr. Md. Humayun Kabir, Divisional Commissioner (Additional Secretary) of Rajshahi and Major General Sheikh Md. Monirul Islam (Retd.), Chief External and Corporate Affairs Officer of bKash, handed over the books to the school representatives at Shilpakala Academy Auditorium in Rajshahi today. Renowned cultural personality Professor Alok Maitra, an organizer of BSK, presided over the event.

The graphic novel 'Mujib' depicts the experiences of Bangabandhu's childhood, adolescence and social and

political activities in a format suitable for both children and adolescents with a vibrant combination of dialogues, stories and illustrations. Graphic novel 'Mujib' will give the school students of Rajshahi an opportunity to know more about Bangabandhu.

Through this event, 5 sets of the graphic novel, which means a total of 40 books have been given to each of the 35 schools of Rajshahi. As a result, 40 students will get the opportunity to read the book from school library at the same time. Noteworthy, bKash has planned to distribute 20,000 copies of graphic novel 'Mujib' to 500 Bengali and English medium schools across the country, by the end of 2021.

On the occasion, Dr. Md. Humayun Kabir, Divisional Commissioner (Additional Secretary) of Rajshahi said, "The initiative to inspire students with Bangabandhu's ideals through books is commendable. Knowing the glorious life of Bangabandhu and cultivating the habit of reading books will greatly contribute to shape the minds of the students."

Major General Sheikh Md. Monirul Islam (Retd.), Chief External and Corporate Affairs Officer of bKash, said, "The life of Bangabandhu is full of challenges, struggle and hardship. All along Bangabandhu dreamt about the economic, social and political emancipation of Bengali nation. The generation and the generation after generation need to know the life of Bangabandhu to be inspired to protect the hard-earned freedom of Bengali nation."



The relationship of bKash with book donation is remarkable from its inception. As a responsible corporate organization of the country, bKash has distributed 253,600 books among students from 2,900 educational institutions since 2014 to cultivate the habit of reading books among next generation. These books have benefited 2.6 million readers.

In addition, bKash has been collecting books from readers, writers and visitors of the Bangla Academy

Book Fair in last two years. Combining the books collected from this and also donated by bKash itself, bKash has distributed 22,500 books to the organizations and libraries for underprivileged children and general readers. The MFS provider has been offering cashback at book fair for the last eight years to encourage people to buy books. bKash has also been working with Bangla Academy as the key sponsor of Ekushey Book Fair for the last four years.

## bKash cuts 'Cash Out' charge

Recent analysis on bKash transactions shows that 95% customers 'Cash Out' within Tk25,000 per month. Keeping that in mind, bKash has come up with this reduced charge to ensure a more affordable service marking its 10th anniversary.

### DF Report

bKash has reduced its cash out charge to make customers' transactions more affordable. All bKash customers can now cash out up to Tk25,000 per month from a favorite agent (Priyo Agent) at a reduced charge of Tk14.90 per thousand, according to a press release.

This includes all costs including VAT, and customers need not pay any extra charge. Any of bKash's 55 million customers can now enjoy the reduced cash out charge, according to a press release.

Recent analysis on bKash transactions shows that 95% customers 'Cash Out' within Tk25,000 per month. Keeping that in mind, bKash has come up with this reduced charge to ensure a more affordable service marking its 10th anniversary.

To avail the service, a customer has to add a favorite bKash agent number in every calendar month.

At the end of each calendar month, customers can change the favorite agent number, if required.

To add favorite agent number, a customer needs to follow a few simple steps after tapping on the 'Cash Out'

icon from the homescreen of bKash app.

Customers can also add a 'Priyo Agent' through dialing USSD code \*247# and selecting 'Priyo Number' from 'My bKash' menu.

In case of cash out over Tk25,000 in a month, the charge will be Tk18.50 per thousand.

To cash out from any agent other than 'Priyo Agent', the charge will be the same.

Besides, customers can still enjoy 'Cash Out' at a charge of Tk14.90 per thousand from more than 1,500 ATMs of several commercial banks across the country. People working in the urban areas, especially garment workers, day laborers, rickshaw pullers, small traders and of various professions regularly transact money with their loved ones through bKash.

Their loved ones, living in different parts of the country, then cash out at a nearby agent point according to their convenience.

From now on mobile financial service becomes more affordable to all including the marginalized people, due to this reduced cash out charge of bKash.



# TMSS members can repay loan installments through bKash

## DF Report

TMSS, a non-governmental organization (NGO), will use bKash to make repayment of microfinance loan installment easier for its 1.2 million members.

An agreement has been signed between TMSS and bKash recently in Bogura. At the same event, country's leading MFS provider bKash has donated BDT 1 million to TMSS Medical College & Rafatullah Community Hospital to facilitate free Covid treatment, says a press release.

Professor Dr. Hosne Ara Begum, Founder Executive Director of TMSS; Kamal Quadir, Chief Executive Officer of bKash and senior officials of both the organizations were present at the event.

TMSS disburses loan and receives installments through its 856 branches. With bKash solution, loan installment repayment process will be easier and TMSS's loan disbursement will be smoother as well, the release said.

Professor Dr. Hosne Ara Begum, Founder Executive Director of TMSS, said, "Loan installment repayment facility through bKash will bring relief to the members of TMSS and make our microfinance activities more

*This bKash service for disbursement of microfinance and installment collection is convenient and secured for both the borrower and lender. It is time-saving and cost-effective as well.*

dynamic. We also appreciate this donation of bKash to TMSS hospital as a corporate organization which will set an example for others."

Kamal Quadir, Chief Executive Officer of bKash, said, "This bKash service for disbursement of microfinance and installment collection is convenient and secured for both the borrower and lender. It is time-saving and cost-effective as well."

The donation of bKash will be used to facilitate free Covid related medical services at 1000-bed TMSS Medical College & Rafatullah Community Hospital. The hospital has 300 dedicated beds for Covid treatment. There are 14 ICU and 10 HDU facilities for severely infected Covid patients.

# City Bank wins 'Leading Partner Bank Award' collaborating with ADB



## DF report

The City Bank Limited recently won a "Leading Partner Bank Award" partnering with Asian Development Bank (ADB) in Bangladesh from July 1, 2020 to June 30, 2021, says a press release.

This is the second consecutive time the lender won the recognition in Trade and Supply Chain Finance Program (TSCFP) Awards 2021 since 2020, said a

press release.

Representatives from over 200 partner banks attended the ceremony and 27 banks were recognised in 21 categories.

The City Bank Limited has collaborated with the ADB for coverage of trade transactions of small and large deals for corporate and SME clients. It has been participating with the ADB under their TSCFP as issuing bank since 2016.

# Meghna Bank to raise Tk 1.50b through IPO

## DF Report

Meghna Bank Limited is diversifying its investment portfolios with focus on retail and small and medium enterprises (SME) business to minimize risk, the bank's top executive has said.

Under the plans, the investment in retail and SME will reach at 50 per cent of its total loans and advances within the next two years from the existing level of 30 per cent.

"We're now working to enhance our investment in retail and SME sectors aiming to facilitate the ongoing financial inclusion initiatives through bringing more un-banked people in the banking network," Sohail R K Hussain, Managing Director (MD) and Chief Executive Officer (CEO) of Meghna Bank said.

The fourth generation PCB commenced its operation from May 09, 2013.

Meghna Bank has already taken a series of measures including digitization aiming to transform the PCB into a robust as well as specialized bank by 2023. "We want to go forward with a modern banking system with offering various innovative products and services to attract more customers in the coming days," Mr. Hussain said

As part of the plans, Meghna Bank is already strengthening its different channels like digital financial solutions, mobile app based solutions, agent banking and internet banking to provide faster services to the clients using modern technologies.

Meghna Bank plans to extend services to the doorstep



of its valued customers across the country using the latest financial technology (FinTech) in near future, according to the CEO.

"We'll leverage digital solutions to onboard customers at lower cost which will complement the activities of its 'Brick and Mortar' branch network," he noted.

"We'll provide 40 per cent of our services over Fintech platforms in the near future," Mr. Hussain said while replying to another query.

He also said Meghna Bank has already established a separate division to manage digital banking properly.

Mr. Hussain joined Meghna Bank on April 22, 2020 to facilitate the transformation process of the PCB by applying his previous experience in the field.

Mentioning various innovative products and services, the senior banker said a free health insurance facility will be provided if someone opens a savings account or fixed deposit accounts with Meghna Bank.

"It is a very successful product during the ongoing Covid-19 pandemic. No bank currently offers such a facility to their clients covering the range of its deposit products", the CEO noted.

Meghna Bank is also offering Sreyoshi savings accounts for women customers with insurance coverage from 18 types of health issues free of charge, he added.

Besides, Meghna Bank's customers are allowed to use 11500 ATM (Automated Teller Machine) booths across the country free of charge, he added.

# bKash offers instant cashback at amusement parks

## DF Report

bKash has brought instant cashback offers on payment at Concord Group's four amusement parks to let customers enjoy exciting rides, water sports and nature with family and friends.

The parks are -- Fantasy Kingdom, Water Kingdom, Foy's Lake and Sea World, reads a press release.

Customers can avail Tk200 instant cashback on minimum payment of Tk850 in Fantasy Kingdom and Water Kingdom amusement parks located at the outskirts of Dhaka.

They can also enjoy Tk100 instant cashback on minimum payment of Tk400 at Foy's Lake and Sea World in Chattogram. The offer will be valid throughout November.



Customers can enjoy the cashback offer twice in a month, which means they can avail the offer four times during the two-month long campaign. Thus, a customer can get a maximum of Tk800 in Fantasy Kingdom and Water Kingdom and a maximum of Tk400 at Foy's Lake and Sea World during the campaign period.

# bKash offers Tk500 hourly cashback on Add Money

## DF Report

bKash, the country's leading mobile financial services, launched a cashback campaign throughout October for its Add Money service.

The campaign offers the customers upto BDT 500 cashback every hour when Add Money service is availed by transferring cash from banks or cards to bKash wallet.

During the campaign period, the first five customers of every hour from 6 AM to 10 PM who use the Add

Money service and spend BDT 6,500 or more will be eligible for the cashback.

Total 80 customers can win cashback daily from this campaign, says a press release.

Cashback will be sent within 2-3 working days to the respective bKash account of the customer where Add Money has been used.

However, one can win cashback once a day.

From the largest MFS Add Money network of 29 banks, customers can Add Money to their own or loved ones' bKash account through internet banking and app.

To avail the service, a customer needs to add bKash number as a beneficiary via registering to the banks' online banking.

After logging in to the bank account, the customer has to put a few information like bKash number, amount, OTP code and bKash PIN to complete the transaction.

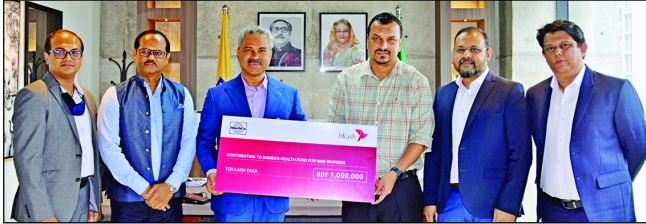
After a successful transaction, customer will get SMS notification.

Customers can also avail Add Money service from Visa and Mastercard to bKash account by following few steps in bKash app's card to bKash option.

A user can avail the service from several cards as well.



# bKash donates BDT 1 million to BGMEA health fund for garment workers



## DF Report

bKash has donated BDT 1 million to Bangladesh Garment Manufacturers and Exporters Association (BGMEA) health fund, formed to support garment workers' health safety.

Ali Ahmmed, Chief Commercial Officer of bKash handed over the cheque to BGMEA President Faruque Hassan at BGMEA Gulshan office in the city today (Sunday). Shahidullah Azim, BGMEA Vice-president, A.T.M Mahbub Alam, EVP, Payroll Business of bKash and senior officials of both the organizations were also

present on the occasion.

Through the donation, bKash has joined BGMEA's initiative of ensuring health safety and overall health development for garment workers.

Since 2015, bKash has been playing a vital role in salary disbursement of the garment workers through Payroll Business Solution. During the pandemic, it also played key role in opening accounts of the workers and disbursing salaries by government stimulus.

Besides, bKash regularly organizes training for workers on MFS usage and provides special customer care in labor-intensive areas. It also takes various initiatives for the overall welfare of garment workers.

Currently, around 750,000 garment workers are receiving salary through bKash. Upon receiving salary, they can send money to their loved ones at home, recharge mobile balance, make payment, pay utility bills and avail other services.

# bKash rewards publishing houses for collecting payment at Ekushey Book Fair

## DF Report

bKash awarded Tamralipi, Baatighar and Amaravati for selling the highest number of books through bKash payment at Ekushey Book Fair. These publication houses were awarded in three categories.

Tamralipi won the first prize of an iPhone by accepting the highest number of payments via bKash in the 'Pavilion' category. Baatighar and Amaravati won Samsung mobile phones in two different stall categories.

Ali Ahmmed, Chief Commercial Officer of bKash, recently handed over the awards to AKM Tariqul Islam Roni, publisher of Tamralipi; Dipankar Das, owner of Baatighar and MA Matin, publisher of Amaravati Publication. Mohammad Irfanul Huq, Head of Merchant Business and Sirajul Mowla, Deputy General Manager of bKash; Farid Ahmed, President and Milan Kanti Nath, Senior Vice-President of Academic and Creative Publishers Association of Bangladesh were also present at the event.

To encourage the publishers to accept digital payments



while selling books, country's largest MFS provider bKash organized this event.

bKash has been involved in book fair organized by Bangla Academy for a long time. It has been providing cashback offers at book fair for last eight years to encourage people to buy books. bKash has been associated with Bangla Academy Ekushey Book Fair as the main sponsor for the past four years as well.

In addition, bKash has been collecting books from readers, writers and visitors of the Bangla Academy Book Fair in last two years. Combining the books collected from this and also donated by bKash itself, bKash has distributed 22,500 books to the organizations and libraries for underprivileged children and general readers.

# Customers can watch T20 World Cup live on Rabbithole through bKash payment

## DF Report

country's popular Over the Top (OTT) platform 'Rabbithole' will live broadcast all matches of the upcoming ICC T20 World Cup.

To facilitate customers to enjoy live matches, bKash and Rabbithole have recently signed an agreement at bKash Head Office in the city, said a press release.

A.S.M. Rafiq Ullah, Chief Executive Officer and Ziauddin Adil, Co-founder of Rabbithole and Group Chairman at Top of Mind; Mir Nawbut Ali, Chief Marketing Officer; Ali Ahmmed, Chief Commercial Officer of bKash, and senior officials of both the organisations were present at the event.

With this agreement, customers can watch T20 cricket world cup on Rabbithole through bKash payment. They can avail monthly package of BDT 99 or daily package of BDT 20 using bKash at Rabbithole to enjoy live matches. For this, a customer needs to select the desired package, enter OTP and bKash PIN to complete the payment.

Rabbithole is the authorised digital broadcaster from



Bangladesh for livestreaming matches of this year's T20 cricket world cup.

Not only T20 world cup, customers can also exclusively watch live matches of English Premier League and match highlights on Rabbithole. Once users subscribe monthly package, they can enjoy both T20 World Cup and English Premier League with the same package.

Rabbithole started its journey in 2017 through live broadcasting all matches of Bangladesh Cricket team. Since 2018, it is streaming all types of live matches through its Youtube channel 'Rabbitholebd Sports' and website 'Rabbithole.com'.

# Guardian's 'Easy Life' policy now on bKash

The policy will allow customers to purchase pay premiums, claim insurance through the app

## DF Report

Guardian Life Insurance's 'Easy Life' policy is available now on bKash app. The policy will allow customers to purchase premiums, claim insurance, receive claim disbursements through the bKash app, Guardian Life said in a press statement last week.

Guardian Life FCA & acting CEO Sheikh Rakibul Karim and bKash Chief Commercial Officer Ali Ahmmed jointly inaugurated the service at the insurance provider's head office in the city. Shamim Ahmed, chief operating officer of Guardian Life along with other senior officials of both organisations were also present at the event.

Customers can avail yearly premiums ranging from Tk150 to Tk3,499 using the bKash app and can get life coverage of Tk1 lakh to Tk3 lakh. In addition, they can avail health coverage of Tk50,000 for Covid-19 and other treatments.



To purchase Guardian Life's 'Easy Life Policy' using bKash app, customers need to click on 'insurance' from bKash app's 'more' option and select 'Guardian Life Insurance Ltd'. In the following steps, they need to select the preferred insurance policy, tap 'view details' and 'buy now' subsequently and enter necessary information to avail insurance policy easily.

Moreover, policyholders can also file claims through the app. Guardian Life will refund the money within 10 days if the claims are assessed as valid.