25 Years of ICC in Bangladesh 1994-2019

Annual Report 2019

INTERNATIONAL CHAMBER OF COMMERCE @100 years

BANGLADESH INTERNATIONAL CHAMBER OF COMMERCE

The world business organization

BANGLADESH
INTERNATIONAL
CHAMBER OF COMMERCE

The world business organization

About ICC Bangladesh

International Chamber of Commerce (ICC), The world business organization, with its headquarters in Paris, is having its Centenary Celebration world over in 2019. With its physical presence in more than 100 countries, ICC represents 45 million companies and more than 1 billion workers worldwide. One in every three worker depend on ICC Members for their livelihood.

ICC was founded in 1919 in the aftermath of the First World War when no world system of rules governed trade, investment, finance or commercial relations. ICC's founders, referred to as "The Merchants of Peace", acted on their conviction that building stronger trade relations between nations would reduce the risk of war and armed conflict. ICC, is the largest and the only private sector non-sovereign organization, which was granted Status of a Permanent Observer at the General Assembly of the United Nations in December 2016.

ICC works in close cooperation with national governments and multi-national institutions such as G-8/G-20, World Bank, WTO, Asian Development Bank, UNCTAD, OECD and several UN agencies for promotion, protection and development of world economy.

Bangladesh National Committee of ICC, founded in 1994, is comprised of trade organizations, national and trans-national corporations, who represent almost 80% Bangladesh economy.

The activities of ICC Bangladesh include promotion of foreign trade and investment, trade policy reviews, business dialogues, seminars & workshops both at home and abroad on related policy issues, harmonization of trade law & rules, legal reforms, updating businesses with the ICC rules & standards for cross border business transactions. ICC Bangladesh has so far organized following regional & international conferences.

- 10-11 November 2000: ICC Asia Conference on "Investment in Developing Countries: Increasing Opportunities" organized in Dhaka was inaugurated by the Prime Minister of Bangladesh and attended by a number of high profile dignitaries including the Thai Deputy Prime Minister & WTO Director General Designate, ADB President, UN-ESCAP Executive Secretary and Chinese Vice Minister for Foreign Trade & Economic Cooperation. More than 250 participants from 24 countries participated in this event.
- 17-18 January 2004: International Conference on "Global Economic Governance and Challenges of Multilateralism" was held in Dhaka, coinciding with 10th Anniversary of ICC Bangladesh. The Conference was inaugurated by the Prime Minister of Bangladesh and Thai Prime Minister was the Keynote Speaker. WTO Director General, EU Commissioner for Trade, UNESCAP Executive Secretary, Governor of Japan Bank for International Cooperation, six Ministers from three continents, Bangladesh Ministers, ICC Chairman, ICC Vice Chairman, ICC Secretary General and more than 500 participants from 38 countries attended this event.
- 27-28 September 2005: Regional Seminar on "Capital Market Development: Asian Experience". The Seminar held in Dhaka was inaugurated by the President of the People's Republic of Bangladesh and attended by Chairmen/CEOs of securities & exchange commissions, stock exchanges, capital market operators, financial institutions and investors from 15 Asian countries.
- 13 April 2010: Conference on "Energy for Growth" was held in Dhaka coinciding with the 15 years of ICC's presence in Bangladesh. The Conference was inaugurated by the Finance Minister of Bangladesh and attended by ICC Global Chairman, Minister for Commerce of Bangladesh, Minister for Development Cooperation of Denmark and Adviser to the Bangladesh Prime Minister for Energy & Mineral Resources. Some 800 delegates from home and abroad including energy experts and international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA attended the event.
- 25-26 October 2014: International Conference on "Global Economic Recovery: Asian Perspective", was in held in Dhaka coinciding with the 20 years of ICC's presence in Bangladesh. The Conference was inaugurated by the President of the People's Republic of Bangladesh. Minister for Finance & Minister for Commerce of Bangladesh, UNCTAD Secretary General, Ministers from Myanmar and Nepal; ICC Vice Chairman; ICC Secretary General; ICC Research Foundation Chairman; Director of ICC National Committees and more than 500 participants attended this event.
- 8-9 February 2017 : The first ever "UNESCAP Asia Pacific Business Forum: Regional Integration to Achieve Sustainable Development" was organized by ICC Bangladesh jointly with UNESCAP under the patronage of the Ministry of Commerce, Government of Bangladesh. The Forum was inaugurated by the Hon'ble President of the People's Republic of Bangladesh. Ministers from Bangladesh, Sri Lanka, Nepal, UNESCAP Under Secretary General, UNCTAD Secretary General, business leaders and some 600 delegates from home and abroad attended the Forum.
- 10-12 December 2019 : "The Asia Pacific Conference on Financing inclusive and Sustainable Development" was organized by ICC Bangladesh jointly with UNESCAP, ADB and LIBF (The London Institute of Banking & Finance) under the patronage of the Financial Institutions Division (FID), Ministry of Finance, Government of Bangladesh to celebrate 100 years of ICC and 25 years of ICC Bangladesh. The Hon'ble President of the People's Republic of Bangladesh inaugurated the Conference. Video Messages from UN Secretary General Mr. António Guterres and 8th former United Nations Secretary General Mr. Ban-Ki moon were also played during the inauguration. Ministers from Bangladesh, Cambodia, Maldives and Sri Lanka, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP, Central Bank Governors, Business Leaders, Policy Makers, Experts and some 800 delegates from home and 30 foreign countries attended the Conference.

As part of its activities, ICC Bangladesh has been organizing Workshops / Seminars on International Trade Finance, mainly for bankers, within Bangladesh and in various countries. Since 2014, the National Committee has organized workshops in Kuala Lumpur (April 2014); in Colombo (February 2015); in Kunming (August 2015); in Yangon (November 2015); in Hanoi (April 2016); in Bangkok (December 2017) and in Phnom Penh (April 2018).

The National Committee also arranged participation of Bankers from Bangladesh at ICC Annual Banking Meetings held in Singapore (April 2015), in Jakarta (April 2017) and in Beijing (April 2019). Besides, ICC Bangladesh arranged participation of Bankers at ICC Austria Global Trade Conference held in Vienna in May 2017, June 2018 and May 2019, FCI Annual Meeting in Vietnam (June 2019), ICC Academy 8th Supply Chain Summit in Singapore (February 2019) & International Financial Crime Forum in Kualalumpur (July 2019).

For professional development of bankers, ICC Bangladesh also organizes Certified Documentary Credit Specialist (CDCS), Certificate for Specialists in Demand Guarantees (CSDG) and Certificate of International Trade Finance (CITF) Examinations in Dhaka, conducted worldwide every year by LIBF (London Institute of Banking and Finance) and endorsed by ICC Paris.

ICC Bangladesh participates in most of the World Chambers Congress & ICC World Congresses held every two years and WTO Ministerial Meetings as well as ICC Regional Consultative Group Meetings. The National Committee also arranges visit by Bangladesh Business delegation to different countries for promotion of trade and investment.

25 Years of ICC in Bangladesh 1994-2019

Annual Report 2019

INTERNATIONAL CHAMBER OF COMMERCE

@ 100 years

BANGLADESH INTERNATIONAL CHAMBER OF COMMERCE

The world business organization

Under Certificate of Posting

Ref. : PO-10/AC-25

26 November 2020

NOTICE

25th ANNUAL COUNCIL 2019

The 25th Annual Council 2019 of ICC Bangladesh will be held virtually at 12.00 noon on Monday, 14 December 2020.

The Agenda of the Meeting will be as follows:

1. To receive, consider and adopt the Executive Boards' Report for the year 2019
2. To receive, consider and adopt the Audited Financial Statements of ICC Bangladesh for the year ended 31st December 2019 together with the Auditors' Report thereon
3. To appoint Auditor for 2020 and fixation of remuneration thereof
4. Announcement of the New Executive Board of ICC Bangladesh for the period April, 2020 to March, 2022

All distinguished Members of ICC Bangladesh are requested to make it convenient to attend the Council.

Ataur Rahman
Secretary General

To : All Members of ICC Bangladesh

International Chamber of Commerce-Bangladesh

National Secretariat (New)
Rangs FC Square (5th Floor)
Plot- 6A, Road- 32, Gulshan Avenue,
Gulshan, Dhaka-1212, Bangladesh
Mobile : +8801552203509-12
Email: info@iccbangladesh.org.bd
Website: www.iccbangladesh.org.bd

International Headquarters
33-43 Avenue President Wilson
75116 Paris, France
Tel : + 33 1 49 532828
Fax : + 33 1 49 532859
Website: www.iccwbo.org

بِسۡمِ اللّٰہِ الرَّحۡمٰنِ الرَّحِیۡمِ

Report of the Executive Board

Distinguished Members,

Assalamu Alaikum Wa Rahmatullah-he Wa Barakatuhu,

With profound gratitude to the Almighty Allah Rabbul Al-Amin, the Most Gracious and the Most Merciful, I have the privilege of welcoming you all at the 25th Annual Council of ICC Bangladesh, The world business organization. I pray to almighty Allah that we will not have any such virtual meeting in the future.

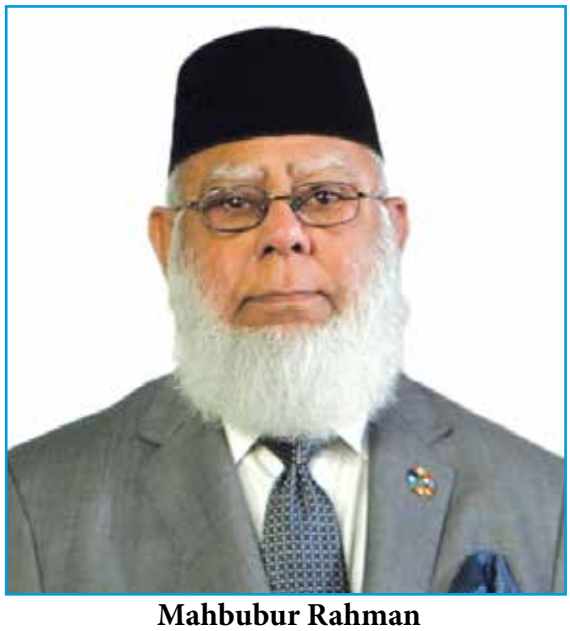
We are deeply saddened at the passing away of our very beloved business icon Latfiur Rahman, founding member and Vice President of ICC Bangladesh on 1 July 2020. It is an irreparable loss not only for the country but also for ICC Bangladesh and businesses. We have lost a visionary business leader who has made immense contribution in making a vibrant private sector in Bangladesh. May Allah Gafur-ur Rahim rest his soul in peace in heaven.

In the last couple of months, we have also lost a number of personalities including our former ICC Bangladesh Executive Board Members Waliur Rahman Bhuiyan, OBE and Eminent Lawyer Barrister Rafique-Ul Huq; renowned educationist Mrs. Niloufer Manzur, wife of Apex Group Chairman Syed Manzur Elahi and National Professors Dr. Jamilur Reza Choudhury and Prof. Anisuzzaman. May Allah grant them eternal peace in heaven.

On behalf of the Executive Board, I now have the honour of placing before you the Annual Report for the year 2019.

The major event of ICC Bangladesh during the year was The Asia-Pacific Conference on Financing inclusive and Sustainable Development held in Dhaka during 10-12 December. The Conference was organized to celebrate ICCs Global Centenary and Silver Jubilee of ICC Bangladesh. The Gala Event was organized by ICC Bangladesh jointly with UN-ESCAP, Asian Development Bank (ADB) and The London Institute of Banking and Finance, UK under the patronage of the Ministry of Finance, Government of Bangladesh. The Conference was declared as the Asia Pacific Regional event by ICC.

The Hon'ble President of the People's Republic of Bangladesh was the Chief Guest and inaugurated the Conference. Video Messages from UN Secretary General Mr. António Guterres and former 8th United Nations Secretary General Mr. Ban-Ki moon were also played during the inauguration. Ministers from Bangladesh, Cambodia, Maldives and Sri Lanka, Under- Secretary-General of the United Nations and



Mahbubur Rahman

Executive Secretary of ESCAP, Central Bank Governors, Business Leaders, Policy Makers, Experts and some 800 delegates from home and 30 foreign countries attended the Conference

The Report provides a brief review of the key economic performances of the World, Regional and Bangladesh during 2019, the outlook for 2020 and the challenges. The Report also provides a summary of the main activities of ICC Bangladesh during the year.

The COVID-19 pandemic has radically changed the prospects of the global economy for short, medium and long-term. In the short-term, as governments throughout the world introduce stringent measures limiting physical mobility and social activity to slow the spread of the virus and avert a health crisis, economic activity seriously contracted since at least the 1930s. This has resulted in an unprecedented decline in global GDP during the first half of 2020.

The pandemic has dramatically changed the world we know. COVID-19 is an unprecedented health and economic crisis, affecting the lives and livelihood of workers. Lockdowns and the closing of national borders enforced by governments have paralyzed economic activities across the globe and led laying off millions of workers worldwide. Governments across the world are rolling out fiscal stimulus measures--equivalent overall to roughly 10 per cent of the world

GDP--to fight the pandemic and minimize the impact of a catastrophic economic downturn.

The G20, along with the WHO, IMF, World Bank Group, United Nations and other international organizations, are mobilized to take active steps to overcome the pandemic, and the International Chamber of Commerce (ICC) is collaborating as a trusted business advisor with many of these engaged stakeholders.

ICC welcomed steps to fight COVID-19 and stem human and economic losses at the conclusion of the virtual G20 Summit held on 26 March, including the G20's commitment to ease the flow of essential medical equipment and maintain a bold and large scale fiscal stimulus in the global economy. ICC has written to G20 Trade Ministers with a roadmap for G20 countries to use trade policy to fight COVID-19 and rebuild the future. Countries around the world are implementing economic and fiscal policy stimuli, including emergency tax measures to support their economies under the pandemic.

Due to COVID micro-, small- and medium-sized enterprises (MSMEs) and their workers, as well as entrepreneurs and the self-employed, are among the hardest hit. MSMEs form the backbone of the global economy, representing about 90% of businesses and accounting for more than 50% of employment worldwide.

ICC, the institutional representative of more than 45 million companies in over 100 countries, has launched a campaign to "Save Our SMEs", with an immediate focus on bringing attention to the scale of the effects of the pandemic on MSMEs, ensuring that emergency measures and stimulus packages reach small businesses and their workers at the speed and scale required, and providing tools to MSMEs to help them navigate this difficult period.

As part of this campaign, ICC has released a call to action encouraging governments to ensure that stimulus efforts flow rapidly into the real economy and provide direct and immediate support to MSMEs and their workers to ensure their continued operation. Given the cross-border nature of supply chains, such stimulus and safeguard measures should be taken in a coordinated manner at both the national and international levels. Countries around the world are implementing economic and fiscal policy stimuli, including emergency tax measures to support their economies under the COVID-19 pandemic. In this respect, ICC has highlighted a number of key tax measures that the governments can take to "Save Our SMEs" and relieve cash flow stress during the crisis period.

Bangladesh economy, according to Bangladesh government, grew by 5.24 per cent in FY20 despite COVID-19 pandemic against 2 per cent growth forecast by World Bank and IMF. The government has set the GDP growth target for FY21 at 8.2 percent, which under present COVID scenario will be difficult to achieve.

To control the spread of pandemic, government announced countrywide lockdown from 26 March, making the whole economy virtually standstill. The shutdown has left a huge number of people unemployed as they are dependent on daily income for their livelihood. According to Bangladesh Institute of Development Studies (BIDS) survey, Bangladesh will have 16.4 million new poor in 2020 due to the impact of pandemic.

Global Economy in 2019 and Outlook for 2020

The COVID-19 pandemic poses a once-in-a-generation threat to the world's population. Although this is not the first disease outbreak to spread around the globe, it is the first one that governments have so fiercely combated. Mitigation efforts—including lockdowns and travel bans—have attempted to slow the rate of infections to conserve available medical resources. To fund these and other public health measures, governments around the world have deployed economic firepower on a scale rarely seen before.

Although dubbed a "global financial crisis," the downturn that began in 2008 was largely a banking crisis in 11 advanced economies. Supported by double-digit growth in China, high commodity prices, and lean balance sheets, emerging markets proved quite resilient to the turmoil of the last global crisis. The current economic slowdown is different. The shared nature of this shock—the novel coronavirus does not respect national borders—has put a larger proportion of the global community in recession than at any other time since the Great Depression.

As a result, the recovery will not be as robust or rapid as the downturn. And ultimately, the fiscal and monetary policies used to combat the contraction will mitigate, rather than eliminate, the economic losses, leaving an extended stretch of time before the global economy claws back to where it was at the start of 2020.

According to experts the pandemic has created a massive economic contraction that will be followed by a financial crisis in many parts of the globe, as nonperforming corporate loans accumulate alongside bankruptcies. Sovereign defaults in the developing world are also poised to spike. This crisis will follow a path similar to the one the last crisis took, except worse, commensurate with the scale and scope of the collapse in global economic activity. And the crisis will hit lower-income households and countries harder than their wealthier counterparts.

IMF has projected global growth at –4.9 percent in 2020, 1.9 percentage points below of the World Economic Outlook (WEO) forecast for April 2020. The COVID-19 has had a more negative impact on activity in the first half of 2020

than anticipated, and the recovery is projected to be more gradual than previously forecast. In 2021 global growth is projected at 5.4 percent. Overall, this would leave 2021 GDP some 6½ percentage points lower than in the pre-COVID-19 projections of January 2020. The adverse impact on low-income households is particularly acute, imperiling the significant progress made in reducing extreme poverty in the world since the 1990s.

According to World Bank forecasts, the global economy will shrink by 5.2% this year. That would represent the deepest recession since the Second World War, with the largest fraction of economies experiencing declines in per capita output since 1870, the World Bank says in its June 2020 Global Economic Prospects.

Economic activity among advanced economies is anticipated to shrink 7% in 2020 as domestic demand and supply, trade, and finance have been severely disrupted. Emerging market and developing economies (EMDEs) are expected to shrink by 2.5% this year, their first contraction as a group in at least sixty years. Per capita incomes are expected to decline by 3.6%, which will tip millions of people into extreme poverty this year.

The blow is hitting hardest in countries where the pandemic has been the most severe and where there is heavy reliance on global trade, tourism, commodity exports, and external financing. While the magnitude of disruption will vary from region to region, all EMDEs have vulnerabilities that are magnified by external shocks. Moreover, interruptions in schooling and primary healthcare access are likely to have lasting impacts on human capital development.

"This is a deeply sobering outlook, with the crisis likely to leave long-lasting scars and pose major global challenges," said World Bank Group Vice President for Equitable Growth, Finance and Institutions, Ceyla Pazarbasioglu. "Our first order of business is to address the global health and economic emergency. Beyond that, the global community must unite to find ways to rebuild as robust a recovery as possible to prevent more people from falling into poverty and unemployment."

The U.S. economy is likely to contract by 6.1% this year, reflecting the disruptions associated with pandemic-control measures. Euro Area output is expected to shrink 9.1% in 2020 as widespread outbreaks took a heavy toll on activity. Japan's economy is anticipated to shrink 6.1% as preventive measures have slowed economic activity.

Indeed, the World Bank estimates that as many as 60 million people globally will be pushed into extreme poverty as a result of the pandemic. The global economy can be expected to run differently as a result, as balance sheets in many countries slip deeper into the red and the once inexorable march of globalization grinds to a halt.

Unfortunately, the memory of the Great Depression has prevented economists and others from using that word, as the downturn of the 1930s was wrenching in both its depth and its length in a manner not likely to be repeated. But the nineteenth and early twentieth centuries were filled with depressions. It seems disrespectful to the many losing their jobs and shutting their businesses to use a lesser term to describe this affliction.

Some important economies are now reopening, a fact reflected in the improving business conditions across Asia and Europe and in a turnaround in the U.S. labor market. That said, this rebound should not be confused with a recovery. In all of the worst financial crises since the mid-nineteenth century, it took an average of eight years for per capita GDP to return to the pre-crisis level. (The median was seven years.) With historic levels of fiscal and monetary stimulus, one might expect that the United States will fare better. But most countries do not have the capacity to offset the economic damage of COVID-19. The ongoing rebound is the beginning of a long journey out of a deep hole.

According to the latest United Nations (UN) report 2019 the global economy recorded its lowest growth of the decade, falling to 2.3% as a result of protracted trade disputes and a slowdown in domestic investment. The U.N.'s annual report, the World Economic Situation and Prospects 2020, forecast a modest acceleration in global growth, reaching 2.5% in 2020 and 2.7% in 2021. But the U.N. also cautioned that a flareup of trade tensions, financial turmoil or an escalation of geopolitical tensions could derail a recovery, slowing growth to just 1.8% this year.

The report warned that slower world growth "threatens to undermine progress towards eradicating poverty, raising living standards, and creating a sufficient number of decent jobs."

The U.N. said recent U.S. cuts in the federal funds rate may promote some economic activity, but "continued policy uncertainty, weak business confidence and slowing job growth are likely to weigh on domestic demand." Despite "significant headwinds," the U.N. said East Asia remains the world's fastest growing region and largest contributor to global growth. GDP in the region is projected to gradually slow from 6.1% in 2019 to 6% in 2020 and 5.9% in 2021.

The report said manufacturing in the European Union will continue to be held back by global uncertainty, but this will be partially offset by steady growth in private consumption. This will allow a modest rise in GDP in the EU from 1.4% in 2019 to a projected 1.6% in 2020 and 1.7% in 2021.

Average real incomes in one-third of commodity-dependent developing countries, which are home to 870 million people, are lower today than they were in 2014, it said. This includes several large countries including Angola, Argentina, Brazil, Nigeria, Saudi Arabia and South Africa.

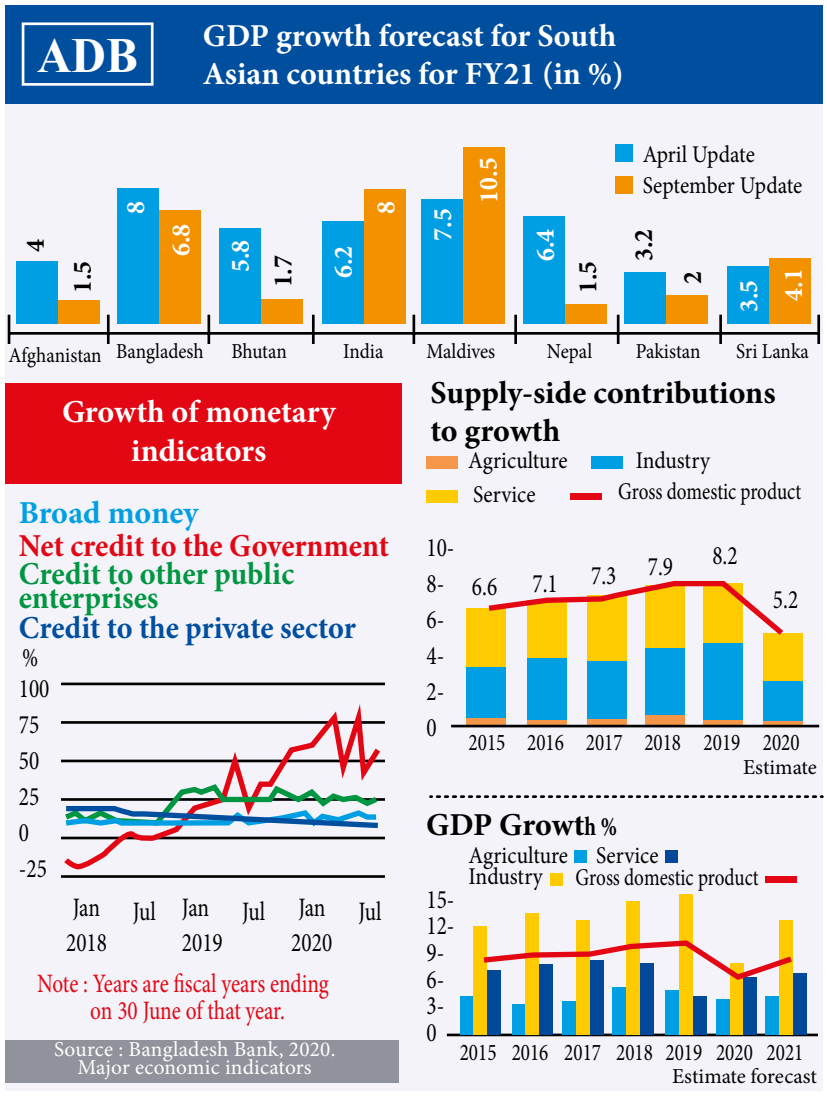
Regional Economy in 2019 and Outlook for 2020

The latest Asian Development Bank Outlook 2020 report released on 15 September observed that the COVID-19 pandemic would continue to disrupt global economic activity and as a result gross domestic product (GDP) forecasts have been downgraded. The region is now expected to contract by 0.7% in 2020, the first regional recession in nearly 6 decades.

Developing Asia : Developing Asia stalls in 2020 but will start to recover in 2021. Aggregate economic output will contract by 0.7% in 2020 and rebound by 6.8% in 2021. The downturn is across the board, with almost three-fourths of the region's economies—but not the heavily weighted PRC—expected to contract this year. Consequently, 2020 growth forecasts for all subregions are revised down from ADO 2020 and for all but East Asia further downgraded from the June ADO Supplement. Looking ahead to 2021, the subregions with upgraded growth forecasts are East, South, and Southeast Asia.

East Asia : East Asia is slowing more this year but will rebound higher next year. The subregional forecast is for growth in both years, at 1.3% in 2020 and 7.0% in 2021. Expansion in the PRC will weaken from 6.1% in 2019 to 1.8% this year, as anticipated in the June ADO Supplement, after broad restrictions on movement and economic activity induced sharp contraction in the first quarter. With this and other public health measures having contained the COVID-19 virus, the PRC economy is now expected to gather momentum in the second half of this year and grow by 7.7% next year, above previous projections. Taipei, China will similarly avoid GDP shrinkage this year owing to accommodative policies and should rebound robustly next year. The rest of East Asia will see output contract in 2020 as the pandemic continues to take a huge toll but will likewise see stronger growth in 2021. Hong Kong, China—already pushed into recession in 2019 by political turmoil at home and trade tensions between the US and the PRC, will suffer the subregion's sharpest output decline this year but looks set to grow by 5.1% in 2021. Similarly, Mongolia and the Republic of Korea will contract this year, much as forecast in the June ADO Supplement, and return to growth next year. Inflation forecasts for East Asia are tweaked, to reflect diminished demand, down to 2.6% in 2020 and 1.7% in 2021.

South Asia : South Asia sees economic woes deepen as COVID-19 spreads. The subregion is now expected to shrink by a steep 6.8% in 2020 and rebound by 7.1% in 2021. India began its fiscal year with April–June quarterly GDP contracting by a record 23.9% as a pandemic lockdown clobbered consumer and business spending. The economy having weakened even before the pandemic struck, the government enjoyed little fiscal space with which to respond. Indian GDP is expected to fall by 9.0% in the whole of this fiscal year and then grow by 8.0% in the next. Maldives and Sri Lanka, heavily dependent on tourism, will be among the hardest hit. Output in Maldives is expected to shrink by a fifth in 2020, the sharpest GDP forecast revision in the subregion, then grow by 10.5% in 2021. Growth expectations for Afghanistan have also worsened, with output forecast to decline by 5.0% this year. Output will inch up by 1.5% next year as the country continues to grapple with political and security instability. Bangladesh, Bhutan and Nepal managed to grow in their recently completed fiscal years because COVID-19 affected only their tail end. They are set to continue expanding in the current fiscal year, though only minimally for Bhutan and Nepal.



Inflationary pressures have begun to intensify in South Asia, especially in India, as supply chain disruption pushed up food prices. The 2020 inflation forecast for the subregion is thus adjusted upward, with prices now expected to rise by 5.2%. The subregional inflation forecast for 2021 is revised up marginally to 4.5%.

Southeast Asia : Southeast Asia retrenches, waging tough battles with the virus. Strict quarantines and travel restrictions inflicted brutal second-quarter economic declines in the subregion, requiring steep downgrades to 2020 GDP growth forecasts for almost every economy. The quarter featured double-digit contractions in Malaysia, the Philippines, Singapore, and Thailand, all of which are now expected to shrink by 5% or more this year. Projected subregional GDP is thus revised down by nearly 5 percentage points to 3.8% contraction in 2020, with the forecast rebound revised up by nearly 1 point to 5.5% growth in 2021, enabled crucially by domestic stimulus. As COVID-19 infections continue to rise in some countries, notably Indonesia and the Philippines, and surprise outbreaks reappear elsewhere in the subregion, most prominently Viet Nam, economic recovery will continue to be slow and painful, largely determined by developments in world trade and the global economy. Resilient exports of petrochemicals from Brunei Darussalam, agricultural products from Myanmar, and work-from-home electronics from Viet Nam are forecast to keep these three source economies in growth territory this year. As slow demand and low world oil prices continue to dampen price pressure in the subregion, inflation is forecast to dip by half to 1.0% in 2020—with deflation in Malaysia, Singapore, and Thailand—and revive to trend at 2.3% in 2021.

The Pacific : The Pacific suffers crippling economic contraction this year. As measures in the Pacific and beyond to address the COVID-19 public health crisis weigh heavily on the subregion, its forecast GDP is revised down substantially, to 6.1% contraction this year and only minimal growth in 2021. Risks to forecasts persist on the downside. Fiji, the second largest economy in the Pacific, suffers the steepest downward revision and, with tourist arrivals ground to a halt, is forecast to contract by nearly a fifth in 2020, followed by just 1.0% growth in 2021. Other tourism-dependent economies in the subregion are similarly buffeted, with the Cook Islands, Palau, and Vanuatu contracting substantially in 2020 and likely to falter further in 2021. In their current fiscal year—the first fully encompassed by the pandemic—the Cook Islands and Palau are forecast to sink deeper with double-digit GDP declines. As quarantine requirements on shipping disrupt transport and trade, output in Papua New Guinea, the subregion's largest economy, is now projected to shrink by 2.9% in 2020 and expand by just 2.5% in 2021.

Similarly, constraints on air transport have weakened tuna transhipment in the Federated States of Micronesia and the Marshall Islands, converting growth forecasts to contraction, though easing in 2021. Weaker remittance inflows, weather shocks, and other public health issues deepened contraction in Samoa and Tonga in their recently completed fiscal years, while infrastructure and other project delays push Nauru into contraction this year and impede activity in Kiribati and Tuvalu, the only two economies in the Pacific still forecast to grow in 2020. Average inflation is expected to stay benign at 2.8% in 2020, little changed from 2019 or the ADO 2020 forecast, and at 3.1% in 2021, revised down on account of continuing economic doldrums.

Global Risks in 2020

The EIU's Top five risks to the global economy in 2020 report presents five scenarios on the impact that rising geopolitical uncertainty and a slowdown in economic growth can have on the global economy in 2020.

The EIU's report notes that the top five risks to the global economy are: US-Iran conflict leads to a spike in global oil prices; A trade war breaks out between the US and the EU; The coronavirus takes a lasting toll on the global economy; Debt burdens cause a recession across emerging markets & Hong Kong protests cause an exodus from Asia's biggest financial centre.

In the latest edition of this report, each of the risks is outlined and rated in terms of its likelihood. Risks remain tilted to the downside. A drawn-out or deteriorating trade conflict between the People's Republic of China and the United States could undermine investment and growth in developing Asia. With various uncertainties stemming from US fiscal policy and a possible disorderly Brexit, growth in the advanced economies could turn out slower than expected, undermining the outlook for the People's Republic of China and other economies in the region. Though abrupt increases in US interest rates appear to have ceased for the time being, policy makers must remain vigilant in these uncertain times.

Global trade in 2020

World trade fell sharply in the first half of the year, as the COVID-19 pandemic upended the global economy. However, rapid government responses helped temper the contraction, and WTO economists now believe that while trade volumes will register a steep decline in 2020, they are unlikely to reach the worst-case scenario projected in April.

The volume of merchandise trade shrank by 3% year-on-year in the first quarter according to WTO statistics. Initial estimates for the second quarter, when the virus and associated lockdown measures affected a large share of the global population, indicate a year-on-year drop of around 18.5%. These declines are historically large, but could have been much worse. The WTO's 20 April annual trade

forecast, in light of the large degree of uncertainty around the pandemic's severity and economic impact, set out two plausible paths: a relatively optimistic scenario in which the volume of world merchandise trade in 2020 would contract by 13%, and a pessimistic scenario in which trade would fall by 32%.

As things currently stand, trade would only need to grow by 2.5% per quarter for the remainder of the year to meet the optimistic projection. However, looking ahead to 2021, adverse developments, including a second wave of COVID-19 outbreaks, weaker than expected economic growth, or widespread recourse to trade restrictions, could see trade expansion fall short of earlier projections.

"The fall in trade we are now seeing is historically large – in fact, it would be the steepest on record. But there is an important silver lining here: it could have been much worse," said Director-General Roberto Azevêdo. "This is genuinely positive news but we cannot afford to be complacent. Policy decisions have been critical in softening the ongoing blow to output and trade, and they will continue to play an important role in determining the pace of economic recovery. For output and trade to rebound strongly in 2021, fiscal, monetary, and trade policies will all need to keep pulling in the same direction.

COVID-19 & 2030 Agenda

The pandemic presents both an enormous challenge and tremendous opportunities for reaching the 2030 Agenda and the Sustainable Development Goals (SDGs). The SDGs are a roadmap for humanity. They encompass almost every aspect of human and planetary wellbeing and, if met, will provide a stable and prosperous life for every person and ensure the health of the planet.

This year they have received a grievous blow—one that will be far reaching for years to come. But the pandemic also shows us the wisdom of what is already inherent in the SDGs; the challenges we face cannot be dealt with in isolation. Our socio-economic assessments, based on findings from more than 70 countries and five regional reports, show that while most developing countries are in the early stages of the pandemic, they are already dealing with its negative effects.

Community workers promote COVID-19 prevention awareness and distribute a hygiene package to a low-income family in Bangladesh. UNDP, with support from DFID and the Bangladesh government, is rolling out US$1.5 million in emergency support for 50,000 poor urban families.

Even before the crisis, the world was off track to ensuring healthcare for everybody by 2030. Now, the impressive gains made in recent years—declining infant and maternal mortality rates, turning the tide on HIV/AIDS and halving malaria deaths—are threatened, and we face possibly alarming setbacks, not just from the disease itself, but the knock-on effects of breaks in vaccination campaigns.

Bangladesh Economy in 2019 and Outlook for 2020

Bangladesh economy grew by 5.24 per cent in FY20 despite the impact of coronavirus pandemic while the per capita income increased to US$ 2,064 from US$ 1,909 in FY19. This growth rate has been achieved when the global economy is contracting. The outbreak of the Covid-19 pandemic created highly uncertain circumstances for households, businesses and governments around the world including Bangladesh.

While cost of the shutdown could be substantial, the cost of not shutting down the economy would have been even higher. This situation will continue until an effective vaccine or treatment becomes available. People in Bangladesh, like elsewhere are in an unprecedented situation where the economy is struggling to recover from shutdowns and partial shutdowns.

Over the last decade, the economy has been growing at around 7 per cent per annum. In Bangladesh's population 20 per cent earn less than US$5.00 a day, 9.2 per cent of employed in the country earn less than US$1.90 a day and only 15 per cent of Bangladeshi workers earn over US$6.00 a day. This is the pre-pandemic employment and wages scenario in the country. Now the situation has worsened significantly.

The Asian Development Bank (ADB) has projected strong economic recovery for Bangladesh in FY21, where gross domestic product (GDP) is expected to grow by 6.8% riding on strong manufacturing and exports. However, the prolonged Covid-19 pandemic in Bangladesh or its export destinations may threaten the recovery and growth projection.

With cautious reopening of the economy since May 2020 and subdued global economic conditions, recovery is expected to be gradual in the first two quarters of FY2021, the ADB said. Then a strong manufacturing base will enable more rapid recovery in tandem with projected strengthening of growth in the advanced economies and import demand from them, it projected.

Prudent macroeconomic management and speedy implementation of the government stimulus measures are key imperatives to ensure the projected recovery. The main risk to this growth projection is a prolonged pandemic in Bangladesh or its export destinations, said the ADB.

This crisis is an opportunity to undertake further reforms in resource mobilization, export diversification, employment generation, skills development, as well as social protection; and ADB is working with the government in these areas to

provide further support, Country Head of ADB Bangladesh said.

Bangladesh recorded one of the fastest growth rates in the world in the past few years with a stable economic performance that has helped to reduce poverty and social inequalities. According to ILO report, Bangladesh is now faced with battling both the pandemic and its economic fallout. In such a situation economic risks are not only limited to short term, but also extends to major future productivity losses both through labour and capital. The economic crisis is likely to trigger a series of corporate and household debt defaults turning into a financial crisis as well.

The Bangladeshi economy relies on its enormous human resources, rich agricultural soils and abundant water resources. Agriculture represents 13.1% of GDP and employs 39.7% of the total workforce. Main crops include rice, tea, jute, wheat, sugarcane, tobacco, spices, and fruits. Bangladesh is the world's fourth biggest rice producer, although shortages caused by natural disasters occasionally force the country to import rice. Industry represents 28.5% of GDP and employs 20.5% of the total workforce. Textile accounts for more than 80% of the country's total exports. Services account for 53.5% of GDP and employ 39.8% of the total workforce, the report added.

ILO report said Bangladesh is not new to disasters or major humanitarian crises. Sitting astride a river delta at the bottom of the Himalayan range, the country is fighting a longstanding battle against the impact of climate change and currently hosts the world's largest refugee camp along its southern border. In its 49-year existence, Bangladesh and its people have shown tremendous resilience in fending off not only natural disasters such as floods and cyclones but also manmade ones, like the 1997 Asian financial crisis and 2008 global financial crisis.

Nearly 10 million Bangladeshis are working in foreign countries, mostly in the Gulf countries. Now the depressed oil prices affecting the Gulf states and lockdowns imposed in Europe since April are already causing serious economic slowdown in these countries having a negative impact on expatriate Bangladeshi workers abroad. However, surprisingly remittance inflow recorded an all-time high of US$ 18.2 billion in FY20 which was 16.42 billion in 2019. The post-pandemic global economic recovery and the private consumption boosted by strong remittance flows from the Bangladeshi diaspora around the world are expected to be the key drivers of growth in 2021.

In FY20 export earnings have registered a sharp decline of nearly 17% at $33.67 billion due to cancellation and/or reduced export orders of garments, which accounts for 84 percent of total national exports and 14 per cent of GDP. In FY19 countries export earnings were $40.53 billion. Experts consider that country's export diversification is urgently needed. At the same time FDI dropped by 14 percent to $3.73 billion in the 11 months of the FY20.

Prime Minister Sheikh Hasina has announced stimulus packages of Tk. 677.5bn (approx. USD8bn) planned to implement in immediate, short and long phases through four programs (increasing public expenditure, formulating a stimulus package, widening social safety net coverage and increasing monetary supply). The Prime Minister also announced a number of social safety packages including direct cash assistance for informal sector workers; health insurance for health workers and bankers in case of COVID-19 infected, special honorarium for bankers, health workers and others and cash payment in case of death.

Bangladesh Bank announced moratorium on loan payments until 30 September 2020 and that such borrowers will not be in default. Government announced details of its BDT 50bn (approx. USD595m) stimulus package for export-oriented industries. This includes assistance towards salaries and funding of 2 year loans to factory owners at 2% interest.

Like most other emerging economies, Bangladesh has to tackle a number of key issues in order to achieve the desired GDP growth which include healthcare, sustainable export, FDI and remittance flow. Besides, in order to maintain sustainable growth and order to keep the supply chains functional and cost effective, it is very important to save MSMEs (micro, small and medium enterprises).

Micro and small businesses are the backbone of global economy. They account for more than 90 percent of worldwide businesses and contribute 50 to 60 percent of global employment. Formal MSMEs contribute to 40% of GDP in emerging economies, and the number is considerably higher when informal ones are included. The coronavirus is set to cause sharp adverse impacts on MSMEs. Small businesses are most affected within the private sector & a high proportion of these businesses are ceasing operation, in a wide range of sectors, particularly non-essential services. The exact definition of these services varies by country, but they are generally recreational businesses, such as catering, entertainment and tourism.

COVID-19 & Challenges for Bangladesh

Bangladesh has little to influence on the recovery of global trade and business. According to experts, to recover in the post-crisis period there is a need for developments in some key areas:

As the government has announced stimulus packages for all affected industries but the access and benefit of the stimulus packages have remained unequal. There are complaints that, apart from the RMG, most of the other export-oriented sectors have been facing numerous challenges in availing

the stimulus packages. There are also challenges for lengthy procedure, difficulty in bank-related services, difficulty in understanding application procedures, and corruption.

In Bangladesh there are around 7.8 million enterprises and 90 percent of them are micro (including cottage) enterprises. This sector contributes around 25 percent to the GDP, amounting to around $79 billion. The high cost of doing business affecting the SMEs. Besides, many SMEs have been suffering tremendous setbacks in terms of production, marketing and sales. The SME sector generates 30 per cent of the total employment in the country as well. Small enterprises account for 27 per cent while medium enterprises add the remaining 3 per cent. Almost 23,000 small enterprises and around 3,000 medium enterprises are involved in exports either directly or indirectly. Any impact on the micro and small enterprise will have a huge impact on the lives and livelihoods of the people associated with it and on the overall economic health of the country as well as have severe impact on the supply chain. .

The Covid-19 pandemic, however, has brought micro and small businesses to a grinding halt as more than 50 percent of the businesses have become non-functional due to the crisis. The medium and large businesses have a very symbiotic relationship with the micro and small businesses as the latter group of businesses acts as an ancillary industry to the former. The revival of big business hinges on the small business and vice-versa. If we don't immediately come out with a plan to ensure that the micro and small businesses survive, revive and ultimately thrive, the entire economy of the nation could suffer a big jolt. Increased policy support and smooth accesses to finance are needed on an emergency basis to help small and medium enterprises (SMEs) cope with the ongoing coronavirus pandemic.

The MSMEs are having difficulties in availing stimulus packages offered to combat the impact of COVID. In order to enable the cottage, micro, small and medium enterprises (CMSME) to overcome the pandemic shock, the Government announced a Tk.200,000 million stimulus package for this sector. However, only about Tk.14,910 million has been in this sector during the last four months. According to a recent study by Brac Institute of Governance and Development (BIGD), most of the enterprises could not avail the facility due to stringent conditions, a lack of information from banks and small portfolios of the enterprises. Considering that it is utmost importance to "Save our MSMEs" the commercial banks must take special measures to disburse the stimulus packages to the genuine enterprises.

Since beginning of the pandemic around 140,000 expatriate workers returned home and could not return to their workplace. Despite the pandemic, the remittance inflow during 2019-2020 was US$18.21 billion, 9.6 per cent higher than previous fiscal year. Therefore, it is essential to arrange return of migrant workers to their workplace as well as explore potential job opportunities in non-traditional countries.

Furthermore, FDI dropped by 14 percent to $3.73 billion in the 11 months of the FY20. The challenges of attracting FDI is also a major concern for the coming days. Therefore, focusing on faster and cost-effective implementation of mega-projects are essential.

Bangladesh's graduation from the LDC status by 2024 will lead to the loss of trade preference in major export destinations and loss of other preferences. So, Bangladesh must focus on FTAs with major trading countries.

At the end of June this year, the amount of NPLs in the banking sector stood at Tk 96,116 crore, which was 9.16% of the total disbursed loans, according to the latest Bangladesh Bank (BB) data. The defaulted loans in the banking sector were Tk 92,510 crore as of March this year. On June 15 this year, the Bangladesh Bank asked banks not to downgrade any loan over a failure to pay installments in the January-September period in order to help business people combat the economic fallout of Covid-19. Therefore it is suggested that the deadline on degrading loans may be extended further in a way that businesses could regain their strength within the period.

The second wave of COVID-19 has already started in Europe and US which will further prolong the economic downturn. Like most other emerging economies, Bangladesh will also be affected and will have to tackle a number of key issues in order to achieve the desired GDP growth, which include healthcare, sustainable export, saving MSMEs, sending back stranded expatriate workers to their workplace to maintain the remittance inflow and attracting more FDIs..

Besides, in order to maintain sustainable growth and to keep the supply chains functional and cost effective, it is very important to save MSMEs (micro, small and medium enterprises).

However, timely implementation and ensuring that the various stimulus packages announced by the Government and the Bangladesh Bank are availed by the most desired will be very crucial.

ICC Bangladesh in 2019

The major event of ICC Bangladesh during 2019 was the Asia-Pacific Conference on Financing inclusive and Sustainable Development held in Dhaka during 10-12 December. The Conference was organized to celebrate ICCs Global Centenary and Silver Jubilee of ICC Bangladesh. The Gala Event was organized by ICC Bangladesh jointly

with UN-ESCAP, Asian Development Bank (ADB) and The London Institute of Banking and Finance, UK under the patronage of the Ministry of Finance, Government of Bangladesh. The Conference was declared as the Asia Pacific Regional event by ICC. The Hon'ble President of the People's Republic of Bangladesh was the Chief Guest and inaugurated the Conference.

ICC Bangladesh project on ICC-UNHCR joint programme for Rohingya Refugees in Bangladesh got the first place in the Asia Pacific Region and second place in the Grand Prize Winners for the ICC NC Initiative of the Year Award.

The National Committee also arranged participation of Bankers from Bangladesh at ICC Academy 8th Supply Chain Summit in Singapore in February, ICC Annual Banking Meetings held in Beijing in April, ICC Austria Global Trade Conference held in Vienna in May, FCI Annual Meeting in Ho Chi Minh in June, International Financial Crime Forum in Kualalumpur in July and World Conference on Banking Institutions (WCBI) organized by the London Institute of Banking and Finance (LIBF) in London in September.

ICC Bangladesh also participated and organized jointly with United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) events in Muscat in February and in Bangkok in March.

In addition, National Committee also organized a seminar on implementation of ATA Carnet System in Dhaka and three workshops for bankers in Dhaka and Chattogram. Besides two regular professional development examinations were also held in Dhaka for bankers conducted by London Institute of Banking and Finance globally.

ICC Bangladesh in 2020

Most of the planned activities during the year had to be postponed due to COVID-19 lockdown. However, during January-September this year, the Secretariatarranged the following events : Workshop on ICC New Incoterms Rules 2020 in Dhaka and Chattogram; ICC Bangladesh and ICC United Arab Emirates webinar on 'International Trade Finance and Impact of COVID-19 on 30 May; e-farewell to H.E. Mr.Alvaro de Sales Gimenez de Azcarate, Ambassador of Spain on 27 June and ICC Bangladesh-ADBWebinar on Global Awareness on Open Account Export Transactions and Recent Policy Changes in Bangladesh on 23 October.

ICC Bangladesh in association with 13 major Chambers of Commerce/ Associations and Trade Bodies organized a brief discussion on the life and achievements of the Business Icon and founding member and Vice President of ICC Bangladesh Late Mr. Latifur Rahman followed by a Milad & Doa Mehfil (prayer) on a Virtual Platform on 13 August and a virtual memorial jointly with Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka on 11 July to pay tribute to the ethical business icon Mr. Latifur Rahman.

ICC World Council Meeting, Permanent Heads of National Committee Meeting and the 12th ICC Asia Pacific Regional Consultative Group Meeting were attended by ICC Bangladesh Secretary General Ataur Rahman.

On behalf of the Executive Board, I profoundly express our sincere appreciation and gratitude to our eminent Members for their trust and confidence on us and for extending unqualified support to the activities of ICC Bangladesh for promotion of trade and investment of the country.

I would also take this opportunity to thank our sponsors and supporters for joining us in organizing the Asia-Pacific Conference on Financing inclusive and Sustainable Development held in Dhaka during 10-12 December and making it a Gala event for ICC in Asia Pacific Region for its centenary celebration.

May I also take this opportunity to express our profound thanks to the electronic and print media for providing all out support to ICC Bangladesh during the year.

The officials and staff of the Secretariat have supported the activities of the National Committee with full commitment, enthusiasm, dedication and hard work. On behalf of the ICCB Members, I would like to convey our sincere thanks and appreciation to them.

In conclusion, I am hopeful that by the Grace of Almighty Allah, ICC Bangladesh will continue to receive full support, cooperation and assistance from the members in carrying out future activities.

Allah Hafez

For and on behalf of
the Executive Board



Dhaka, Bangladesh
14 December, 2020

Mahbubur Rahman
President
ICC Bangladesh

ICC Bangladesh Activities during 2019: Overview

The International Chamber of Commerce (ICC), The world business organization had 'Centenary Celebration' world-over in 2019. Five ICC regional events in 2019, focused on major disruptions in the global economy (e.g. climate change; fourth industrial revolution; future of food systems; migration). Outputs from the events to be used to support external communications and thought leadership work. There were five regional events were organized to deepen ICC's reach in key geographies – e.g. sub-Saharan Africa, Europe, Broader Middle East North Africa, Asia Pacific and the Americas.

The major event of ICC Bangladesh during the year was The Asia-Pacific Conference on Financing inclusive and Sustainable Development held in Dhaka 10-12 December. The Conference was organized to celebrate ICCs Global Centenary and Silver Jubilee of ICC Bangladesh. The Gala Event was organized by ICC Bangladesh jointly with UN-ESCAP, Asian Development Bank (ADB) and The London Institute of Banking and Finance, UK under the patronage of the Ministry of Finance, Government of Bangladesh. The Conference was declared as the Asia Pacific Regional event by ICC.

The Hon'ble President of the People's Republic of Bangladesh was the Chief Guest and inaugurated the Conference. Video Messages from UN Secretary General Mr. António Guterres and 8th former United Nations Secretary General Mr. Ban-Ki moon were also played during the inauguration. Ministers from Bangladesh, Cambodia, Maldives and Sri Lanka, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP, Central Bank Governors, Business Leaders, Policy Makers, Experts and some 800 delegates from home and 30 foreign countries attended the Conference

ICC Bangladesh project on ICC-UNHCR joint programme for Rohingya Refugees in Bangladesh got the first place in the Asia Pacific Region and second place in the Grand Prize Winners for the ICC NC Initiative of the Year Award.

The National Committee also arranged participation of Bankers from Bangladesh at ICC Academy 8th Supply Chain Summit in Singapore in February, ICC Annual Banking Meetings held in Beijing in April, ICC Austria Global Trade Conference held in Vienna in May, FCI Annual Meeting in Ho Chi Minh City in June, International Financial Crime Forum in Kualalumpur (July 2019) and World Conference on Banking Institutions (WCBI) organized by the London Institute of Banking and Finance (LIBF) in London in September.

ICC Bangladesh also participated and organized jointly with United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) events in Muscat in February and in Bangkok in March.

In addition, National Committee also organized a seminar on implementation of ATA Carnet System in Dhaka and three workshops for bankers in Dhaka and Chattogram. Besides three regular professional development examinations were also held in Dhaka for bankers conducted by London Institute of Banking and Finance globally.

A brief report on the activities of ICC Bangladesh during the year is presented below:

The Asia-Pacific Conference on Financing inclusive and Sustainable Development, 10-12 December, Dhaka

To Celebrate ICCs Global Centenary and Silver Jubilee of ICC Bangladesh, The Asia-Pacific Conference on Financing inclusive and Sustainable Development was held in Dhaka on 10-12 December. The Conference was organized by ICC Bangladesh jointly with UN-ESCAP, Asian Development Bank (ADB) and The London Institute of Banking and Finance, UK under the patronage of the Ministry of Finance, Government of Bangladesh. The event was declared as the ICC Centenary Celebration in the Asia Pacific Region.

The Conference was inaugurated by the President of Bangladesh, Mr. Md. Abdul Hamid. The Minister of Foreign Affairs of Bangladesh, Dr. A. K. Abdul Momen; the Minister of Finance of Bangladesh, Mr. A.H.M. Mustafa Kamal; the Private Industry and Investment Adviser to thePrime Minister of Bangladesh, Mr. Salman Fazlur Rahman; ICCBangladesh President Mr. Mahbubur Rahman and the Executive Secretary of ESCAP Ms. Armida SalsiahAlisjahbana delivered their opening addresses.Secretary-General of the United Nations, Mr. AntónioGuterres and Former Secretary-General of the United Nations, Mr. Ban Ki-moon also participated in the opening of the Conference through their video messages. ICC Bangladesh Vice President, Mrs. Rokia Afzal Rahman gave vote of thanks.

During the three-day event, the speakers recommended mobilising finances, bringing about policy reforms, and



H. E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh is delivering Inaugural Speech at the Asia-Pacific Conference on Financing inclusive and Sustainable Development. Also seen in the picture are : H.E.Mr. A H M Mustafa Kamal, FCA, M.P., Hon'ble Minister, Ministry of Finance, Government of Bangladesh (3rd from right); H.E. Dr. A. K. Abdul Momen, M.P., Hon'ble Minister, Ministry of Foreign Affairs (2nd from right); H.E.Mr. Salman Fazlur Rahman, M.P., Private Industry and Investment Adviser to the Hon'ble Prime Minister (extreme right); ICC Bangladesh President Mahbubur Rahman (3rd fom left); Ms. Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP (2nd from left) and ICC Bangladesh Vice President Rokia Afzal Rahman (extreme left).

boosting private sector investment and capacity building of the private sector. They also suggested framing long-term action plans, ensuring new financing mechanisms and robust institutional governance to face the challenges of poverty and climate change and termed extremely crucial access to markets, information, finance and skills.

This Conference aimed to explore a new financial landscape for Asia and the Pacific. It was attended by over 800 delegates, including more than 100 participants from 28 countries, senior government officials, experts, representatives from the United Nations organizations, other international organizations, multilateral development banks, private sector associations and businesses, bankers, civil society organizations and eminent experts.

President Md Abdul Hamid in his inaugural address sought foreign direct investment (FDI) from businesses, saying that government efforts have turned Bangladesh into a business and investment-friendly destination. "Bangladesh welcomes foreign direct investment. The government of Bangladesh has been providing all-out support and taking steps in protecting FDI," he said.

"We have introduced very liberal trade and investment policies in this regard. There are hardly any trade restrictions, tariff rates are being rationalised. To promote investment both direct and portfolio, we have very attractive and competitive package," said the president. He said Bangladesh wants to be an active partner in the world economic community. "We are one of the most open economies among the developing countries and wish to continue the process," Hon'ble President mentioned.

"We are also working actively to attain the Agenda 2030 or Sustainable Development Goals. The main challenge for Bangladesh as well as other developing countries is to fill the financing gap," the president also said. "It is not possible for a single country to mobilise the required financing. That's why we have been urging for mutual cooperation among the nations," H. E. Mr. Md. Abdul Hamid also added.

Delivering the welcome speech, ICC Bangladesh President Mahbubur Rahman said mobilisation of sufficient funds to achieve SDGs is a major challenge, especially for least developed countries. According to the UN-ESCAP estimation, financing SDGs would require an additional investment worth $1.5 trillion per year in the Asia and the Pacific region, which is 5 percent of the GDP of the entire region, he said.

He said almost one-fourth of the time to meet the SDGs had elapsed. The LDCs would need 16 percent of their GDP to finance the SDGs, he said. This clearly suggests that in addition to building national capacity, regional resource mobilisation is also needed, he said. Financing SDGs needs unprecedented collaboration and cooperation between public and private sectors facilitated by multilateral development banks, ICCB President added.

UN Secretary General António Guterres and his predecessor Ban Ki-moon delivered video messages. Guterres said the financing was essential to meet the 2030 Agenda or SDGs. He laid emphasis on developing women entrepreneurs and micro-level businesses. Ban Ki-moon said financial inclusion could support the overall economy to achieve the SDG.

UN-ESCAP Executive Secretary Armida Salsiah Alisjahbana in her address said innovative ways should be explored to mobilise financial resources to implement the SDGs. She focused on addressing three issues, including mobilising



Dignitaries and ICC Bangladesh Executive Board Members are with H. E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh during the Photo Session at the Inaugural Ceremony of the Asia-Pacific Conference on Financing inclusive and Sustainable Development.

additional domestic resources, infrastructure financing and enhancing financial inclusion using technology.

Finance Minister AHM Mustafa Kamal as a special guest said concerted efforts of the world community was required to meet the SDG. He also focused on addressing the climate change vulnerability of Bangladesh.

Special guest Foreign Minister AK Momen said mobilising domestic resources through imposition of wealth tax, combating tax evasion and strong government-private sector partnerships were required to arrange funds for implementing the SDGs. Prime Minister's Private Industry and Investment Adviser Salman F Rahman was another special guest and delivered his speech

ICC Bangladesh Vice-President Rokia Afzal Rahman delivered the vote of thanks.

The Conference discussed various pressing issues on financing inclusive and sustainable development in Asia and the Pacific. Those issues include, among others:

(i) Innovative policy and regulatory frameworks for financing inclusive and sustainable development;

(ii) Capital market development and establishment of Bond market ;

(iii) Financing infrastructure development and Public Private Partnerships (PPPs);

(iv) Scaling up Private Sector investment;

(v) Trade Finance and Cross-border trade and investment promotion;

(vi) Climate and disaster finance; and

(vii) Access to finance to SMEs.

Mr. Md. Ashadul Islam, Senior Secretary, Financial Institutions Division, Ministry of Finance, Government of Bangladesh chaired the Concluding Session. Dr.Hamza Ali Malik, Director, Macroeconomic Policy and Financing



A partial view of audience at the Inaugural Ceremony of the Conference.

for Development Division, ESCAP and Mrs. Rokia Afzal Rahman, Vice-President, ICC Bangladesh presented a brief report on the discussions and recommendations made during the 3-day deliberations. Mr. Steven Beck, Advisor and Head of Trade Finance, ADB and Mr. David Morrish, Global Head of Trade and Transaction Banking, LIBF also spoke and assured their continuous support in joining future follow up activities with ICC Bangladesh and ESCAP. Mr. Islam thanked ICC Bangladesh, ESCAP, ADB and LIBF for organizing such an important Conference under the patronage of the Financial Institutions Division, Ministry of Finance. ICC Bangladesh President MahbuburRahman briefed the print and electronic media on the out come of the Conference. The 3-day event was widely covered by print and electronic media in Dhaka and four leading news papers of Dhaka brought out Special Publication on 10 December on the Conference.

Plenary Session 1: Inclusive Financing for SDGs in Asia and the Pacific

Faster implementation of projects is a key to achieving the Sustainable Development Goals (SDGs), Asian Development Bank Country Director Manmohan Parkash said at a Session on Inclusive Financing for SDGs in Asia and the Pacific at the second day of The Asia-Pacific Conference on Financing inclusive and Sustainable Development on December11. "If we want higher achievements, we need higher capacity." Financing will be simplified and access to finance will be enhanced if projects are implemented faster in the Asia-Pacific region, he said.

The Asia and the Pacific region is an evolving development story accounting for 60 percent of the human population and 35 percent of global gross domestic product (GDP). Today the region accounts for over 60 percent of global growth but still has 1.4 billion people living on less than $2 per day. According to an UN estimate, the financing gap to achieve the SDGs is $2.5 trillion to $3 trillion per year in developing countries alone. "However, financing is probably not the problem, the main challenge is to mobilise and regulate the financing to achieve the targets, and to sustain the results." Investments for SDGs are not for the sake of investments only. It also makes economic sense, he said.

An estimate shows that achieving the SDGs could open up $12 trillion of market opportunities; create 380 million new jobs; and action on climate change would result in savings of about $26 trillion by 2030, Parkash said. The first action needed is to improve domestic resource mobilisation. Extensive reforms are needed to modernise the revenue systems. Simplification of revenue collection systems and procedures is critical, he said.

UN-ESCAP estimated that the developing Asia-Pacific countries should invest an additional $1.5 trillion per year, or 5 percent of their combined GDP, to achieve the SDGs by 2030. "Today, ambition is the only option in our region," said Armida SalsiahAlisjahbana, executive secretary to the United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP).

She said to support countries' capacities on infrastructure financing, UN-ESCAP has established the Infrastructure Financing and Public Private Partnership Network of Asia and the Pacific. Capital markets and green bonds can help mobilise additional private financing for sustainable infrastructure projects, she noted. "Third, let us enhance financial inclusion and financial technology, and other innovative financing mechanisms," said Alisjahbana.

She also emphasized to facilitate infrastructure financing, the authority has to provide an effective platform to facilitate cooperation among states and countries. To ensure this, more concrete activities and sector participation are mandatory, she added. She highlighted the challenges MSMEs face, the most pressing issue being a lack of financial inclusion. She also gave importance of engaging women entrepreneurs to ensure women empowerment by reaching out to more MSMEs with a focus on financial inclusiveness and praised the active participation of Bangladesh in this.

Dr. AB Mirza Azizul Islam, former adviser to a caretaker government, stressed on the need for taking policy action to enhance progress incorporating inclusive financing with SDGs. Easy and access to bank accounts and cheap credit for poor, small and micro enterprises are related to poverty alleviation, he said. He highlighted that there has been mixed progress in the Asia Pacific region and give importance of the financial inclusiveness in both the supply side and demand side. He urged the policymakers for improved financial inclusion and to increase climate sector investment.

Mr. Bun Chanthy, Vice Minister of the commerce ministry of Cambodia, highlighted the growth target of the country and said Cambodia was working to be high middle income country in 2030 and high income country by 2050. The policy platform supports pro employment, equity, economic diversification, private sector development, modernisation of SMEs and new enterprise development, digital economy and industrial revolution, the Cambodian minister said.

Dr. Puspa Raj Kadel, Vice-Chairman, National Planning Commission, Nepal, emphasized on strengthening government system, increasing coordination, focusing on inequalities and Investing in clean energy.

Prof. Mohammad Ali Taslim, Independent Univerisity of Bangladesh, Former Chairman, Bangladesh Tariff



Plenary Session 1: Inclusive Financing for SDGs in Asia and the Pacific. The Session Chaired by H.E. Mr. Muhammad Abdul Mannan, M.P., Minister for Planning, Government of Bangladesh (4th from left). Speakers are: (from left to right) Prof. Mohammad Ali Taslim, Independent University of Bangladesh; H.E. Prof. Dr. Puspa Raj Kadel, Vice-Chairman, National Planning Commission, Nepal; H.E. Mr. Bun Chanthy, Vice Minister, Ministry of Commerce, Cambodia; Dr. Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP; Dr. A.B. Md. Mirza Azizul Islam, Former Adviser to the Caretaker Government in charge of Finance and Planning Ministry; H.E. Mr. Bandula Gunawardena, Minister of Information and Communications Technology, Higher Education, Technology and Innovations, Sri Lanka and Mr. Manmohan Parkash, Country Director, Bangladesh Resident Mission, Asian Development Bank (ADB).

Commission, and Former CEO, Bangladesh Foreign Trade Institute (BFTI), pointed out that even though people live longer now and have access to better health care, but there is widespread poverty. He mentioned that without growth, there is no viable way to reduce poverty. Foreign investment is very important to reduce this disparity and certain infrastructure can accelerate this growth. He highlighted the effects and risks associated with long term investments and currency volatility.

Planning Minister M.A. Mannan moderated the Session. The government has taken the Sustainable Development Goals (SDGs) achievement target seriously and regional, multi-level cooperation are needed to achieve sustainable development in Asia and the Pacific, said Mannan while moderating the session.

Plenary Session 2: Inclusive Financing for SDGs in Asia and the Pacific

Access to finance, markets, convenience, skills and information are necessary to achieve sustainable development goals (SDGs) within 2030, said businessmen and policymakers at the Plenary Session II at three-day Asia-Pacific Conference on Financing inclusive and Sustainable Development.

Macroeconomic stability and political calmness are also very crucial in attaining the SDGs, they added. "SDGs are people-centric development goals. To achieve that goals a platform is needed where at least five accesses must be ensured for all," said Ajith Nivard Cabraal, senior economic advisor to the Sri Lankan prime minister.

People need to have access to finance because it can develop entrepreneurship and create jobs, said Cabraal, who is also a former governor of the Sri Lankan central bank. He said access to markets are also necessary for helping producers sell their products from every corner of a country, so roads and infrastructure have to be ensured. And they need access to convenience, for example, water, healthcare, electricity and all other government services and it will improve peoples' standard of living, he said.

Access to information, education and communication is imperative and access to skills is also important, he said, adding that after ensuring all these accesses, a country needs to ensure macroeconomic stability.

Syed Manzur Elahi, a leading business icon and former advisor to a caretaker government in Bangladesh, echoed the same. All the developed countries like Japan and South Korea put emphasis on skill development because skilled people are assets, he pointed out. Elahi, also chairman of Apex Footwear, questioned how SDGs could be achieved without connectivity and how industrialisation could be promoted without improvements in electricity supply. "Macroeconomic stability is also very essential, because, without it you cannot think of any project," he said while addressing as the session chair.

Mr. Riyaz Mansoor, Deputy Minister of National Planning and Infrastructure of the Maldives, said when people talked about SDGs, most do not refer to disaster resilience. Disaster resilience should get more emphasis as it can profoundly impact an economy during natural disasters, he said.

Dr. Mustafa K Mujeri, Executive Director of the Institute for Inclusive Finance and Development (InM), said financing was the backbone for achieving the SDGs. Financial inclusion should be ensured so that marginalised people and women could get adequate finance for their enterprises, he said. Digital financing has been contributing to the promotion of financial inclusion across the country and



Plenary Session 2: Inclusive Financing for SDGs in Asia and the Pacific. The Session Chaired by Syed Manzur Elahi, Former Advisor to the Caretaker Govt. of Bangladesh and Chairman, Apex Footwear Limited (3rd from left). Speakers (from left to right) are : Dr. Mustafa K. Mujeri, Executive Director, Institute for Inclusive Finance and Development (InM); H.E. Mr. Laim Kimleng, Under Secretary of State (Vice Minister), Ministry of Industry and Handicraft, Cambodia; H.E. Mr. Riyaz Mansoor, Deputy Minister of National Planning and Infrastructure, Maldives; H.E. Ajith Nivard Cabraal, Senior Economic Advisor to the Prime Minster of Sri Lanka and Mr. Quinlan Carthane, Chief of Staff, International Chamber of Commerce (ICC), The world business organization, Paris , France.

mobilising national savings and helping to boost the rural economy, he pointed out.

Special Session: ICC's Role in Responding to Emerging Global Challenges for Sustainable Growth

The Special Session on ICC's Role in Responding to Emerging Global Challenges for Sustainable Growth, Mr. Salman F. Rahman Chaired the Session and ICC Bangladesh President Mahbubur Rahman made opening remarks. He said a government alone cannot attain the SDGs without support from the private sector. "It has to be together," said Rahman.

Mr. Mahbubur Rahman mentioned ICC has played a long-standing role in promoting responsible business conduct and remains committed to providing through leadership to deliver sustainability solutions. In 1991, only four years after the milestone Brundtland report Our Common Future, ICC launched its first Business Charter for Sustainable Development, voicing the first world business position on sustainable development. The Charter was subsequently updated in 2000 and 2015, with the latest version reflecting the new approach to sustainable development and its economic, societal, and environmental dimensions, Mr. Rahman added.

Prof. Barbara Meynert, senior adviser of the Fung Group of Companies, said business is not much focused on achieving SDGs but on profit and value addition. They have to come up with new thinking to make profit along with helping to achieve the SDGs, she said.

Ms. Meynert stated that most businesses do not necessarily take on the responsibilities, instead choosing to increase the shareholders' wealth and therefore, profits. She expressed that as the role of ICC has evolved throughout the years, businesses at present should modify their purpose to align with the sustainable goals.

Mr. Quinlan Carthane, Chief of Staff, International Chamber of Commerce (ICC), The World Business Organization, Paris, France, emphasized on having specific and clear objectives for the chambers to follow that directly aligns with sustainable goals. He also opined that community-level skill development programs should be stressed upon to increase youth opportunities.

Barrister Nihad Kabir, President of the Metropolitan Chamber of Commerce of Industry (MCCI), said Bangladesh needs an action plan to meet challenges of transforming the country to a developing one from a least developed one. She recommend diversifying the export products, adopting technological advancements and updating trainings and skills. The ICC should work on promoting trade and enhancing trade negotiation power of people and it can work towards forming public-private partnerships for achieving the SDGs, she added.

Mr. Dinesh Weerakkody, Chairman, ICC Sri Lanka and Hatton National Bank PLC, expressed his concern for industries that are skill-starved, such as the digital platform and blockchain technology. To help out those industries, he suggested implementing campaigns that would popularize them among the population.

Mr. Zabihullah Ziarmal, First Vice Chairman of ICC Afghanistan and Executive Board Member of ICC Headquarters, Paris, said that the significant challenges to achieving sustainable goals are poverty and climate change. He emphasized acquiring proper financing, strengthening



Special Session: ICC's Role in Responding to Emerging Global Challenges for Sustainable Growth. The Session Chaired by H.E. Mr. Salman Fazlur Rahman, Adviser to the Hon'ble Prime Minister for Private Industry and Investment (6th from right). Mahbubur Rahman, President, ICC Bangladesh delivered Introductory remarks (6th from left). Speakers (from left to right) are : Mr. Shazali Sulaiman, Chairman, the Brunei Darussalam International Chamber of Commerce and Industry; Barrister Ms. Nihad Kabir, President, Metropolitan Chamber of Commerce and Industry (MCCI); Mir Nasir Hossain, Managing Director, Mir Akhter Hossain Limited; Mrs. Rupali Chowdhury, President, Foreign Investors' Chamber of Commerce and Industry (FICCI); Mr. Dinesh Weerakkody, Chairman ICC Sri Lanka and Hatton National Bank PLC; Mr. Quinlan Carthane, Chief of Staff, International Chamber of Commerce(ICC), The world business organization, Paris, France; Mr. Osama Taseer, President, Dhaka Chamber of Commerce and Industry (DCCI); Mr. Yu Jianlong, Secretary General, ICC China; Mr. Zabihullah Ziarmal, First Vice Chairman of ICC Afghanistan and Executive Board Member of ICC Headquarter, Paris; Prof. Barbara Meynert, Senior Adviser, Fung Group of Companies.

the private sector and having robust institutional governance for implementing relevant policies for tackling the challenges.

Mr. Osama Taseer, President, Dhaka Chamber of Commerce and Industry (DCCI), highlighted the necessity for developing Public-Private Partnership in his speech. He recommended the creation of low-cost green facilities addressing climate change, he also suggested introducing new skill sets to facilitate job creation.

Mir Nasir Hossain, Managing Director, Mir Akhter Hossain Limited, discussed the role of national member bodies of ICC individually in achieving the sustainable goals. Mir Nasir Hossain, a Member of ICC Bangladesh Executive Board & a former President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), also suggested that Bangladesh needs to put emphasis on two agendas -- climate change and ensuring inclusive development. He said Bangladesh was witnessing a good growth rate but those who were financially insolvent were not availing its full fruits.

Mrs. Rupali Chowdhury, President, Foreign Investors' Chamber of Commerce and Industry (FCCI) emphasized on the role of the business environment of Bangladesh and expressed the interest in future collaboration with ICC to advocate for SDG.

H.E Mr. Salman Fazlur Rahman, Bangladesh Prime Minister's Private Industry and Investment Adviser Chaired the Session. He appreciated ICC's contribution to global trade and business and the organization's long-standing role in promoting good business practices.

He observed that new sets of skills and training were extremely important to meet the challenges of the upcoming 4th industrial revolution. So, educational curriculums are going to be changed and a national skills institute has been formed, he said.

"We want to make coding, a computer language, compulsory from the primary school level as part of standardisation of curriculum," Salman Rahman added. Developing sustainable business practices is met with many global challenges that impede growth and provide barriers to an inclusive society.

This special session deliberated on ICC's role in responding to those challenges and overcoming them as an internationally renowned organization.

Plenary Session 3: Inclusive and Sustainable Financing: Risks and Opportunities for the Banking Sector

This session focused on the risks and opportunities of the banking sector and its consequent actions to address inclusive and sustainable financing.

As Chair of the Session, Mr. Fazle Kabir, Governor, Bangladesh Bank, began the session through a brief description of the banking sector of Bangladesh.

Dr. Paul Fisher, Chair, The London Bullion Market Association and Former Executive Director, Bank of England addressed the issue of climate change and emphasized that banks should consider this as a part of their current objectives. He discussed the Risk, Transition and Legal factors that affect the banking sector and gave a brief about UK's Green Finance Strategy.

Mr. Dasho Penjore, Governor, Royal Monetary Authority of Bhutan mentioned Bhutan's achievements regarding developing sustainability through their environment, culture, and government. He stressed about introducing digitalization of banking sector to make the system more sustainable, which includes Internet Banking, Fintech. Crowd Funding, Angel Investor, CSI bank and other technologies.

Mr. Ali Reza Iftekhar, Managing Director, Eastern Bank Limited, emphasized on ensuring inclusiveness in banking which encompasses all aspects of banking including transaction, payment, savings, and insurance.

H.E. Mr. Ajith Nivard Cabraal, Senior Economic Advisor to the Prime Minister of Sri Lanka and Former Governor of the Central Bank of Sri Lanka, introduced the concept of south-south cooperation in the session, exercised among the south Asian countries.

Mr. Md. Arfan Ali, President and Managing Director, Bank Asia Limited, discussed the importance of micro-credit institutions in building a financially inclusive society. He stressed minimizing the gap between rural and urban financial investments so that the rural population could be mobilized in sustainable growth.

Mr. Imansyah, Deputy Commissioner, Financial Service Authority, Indonesia, delineated the financial environment of Indonesia, which is still largely dominated by the banking sector. He gave a brief description of the pragmatic implementations taken by the government to approach inclusive and sustainable financing.

Mr. Muhammad A. (Rumee) Ali, former Deputy Governor of Bangladesh Bank, Chairman of AB Bank and CEO of Bangladesh International Arbitration Centre (BIAC), emphasized on harnessing the power of Fintech to achieve the goals to sustainability and inclusivity. The threat regarding this prospect remains, for which a need for cybersecurity appears. However, according to him, a new paradigm should be produced and a robust regulatory framework should be developed to address this issue.



Plenary Session III: Inclusive and Sustainable Financing: Risks and Opportunities for the Banking Sector. The Session Chaired by Mr. Fazle Kabir, Governor, Bangladesh Bank (4th from right). Speakers (from left to right) are : Mr. Imansyah, Deputy Commissioner, Financial Service Authority, Indonesia; Mr. Muhammad A. (Rumee) Ali, CEO of Bangladesh International Arbitration Centre (BIAC); H.E. Ajith Nivard Cabraal, Senior Economic Advisor to the Prime Minster of Sri Lanka; Mr. Dasho Penjore, Governor, Royal Monetary Authority of Bhutan; Mr. Ali Reza Iftekhar, Managing Director, Eastern Bank Limited; Mr. Md. Arfan Ali, President & Managing Director, Bank Asia Limited; Prof. Dr. Michael Sung, Founder and Co-Director, Fudan Fintech Research Center, Fanhai International School of Finance, Fudan University.

Similarly, Prof. Dr. Michael Sung, Founder and Co-Director, Fudan Fintech Research Center, Fanhai International School of Finance, Fudan University, also emphasized on digitalization and promoting peer to peer transactions. He believes by connecting the dots between technology, legal and regulatory aspects, financial sustainability will be ensured.

Plenary Session 4: Innovative Finance to Achieve Inclusive and Sustainable Business and Investment: Capital Market Development, Blended Finance and Fintech

A vibrant stock and bond market is needed to meet the financing needs of the private sector, which in turn can play a role in achieving the Sustainable Development Goals (SDGs), said analysts at a session on Innovative Finance to Achieve Inclusive and Sustainable Business and Investment: Capital Market Development, Blended Finance and Fintech at The Asia Pacific Conference on Financing inclusive and Sustainable Development on December 12.

The Session was Chaired by Dr. AB Mirza Azizul Islam, former adviser to a caretaker government of Bangladesh.

"Development of stock market and bond market is crucial because it would be the sustainable financing for private sector," said Dr. Islam. Banks lend from their short term deposits, therefore, if they lend for long periods, it creates a mismatch and pressure for liquidity and solvency, he said. So alternative sources of finance like the stock and bond market is important, he said, adding, "Unfortunately the capital market is performing very poorly."

Mr. Alamgir Morshed, Managing Director and head of commercial banking of Standard Chartered Bangladesh, said the country was on a graduation trajectory from least developed to middle income. It is a huge success but does bringing some challenges to financing, especially in infrastructure, for which alternative

sources of finance other than the banking sector had to be sought out, he said.



Plenary Session IV: Innovative Finance to Achieve Inclusive and Sustainable Business and Investment: Capital Market Development, Blended Finance and FinTech. The Session Chaired by Dr. A.B. Md. Mirza Azizul Islam, Former Adviser to the Caretaker Government in charge of Finance and Planning Ministry (middle). Speakers (from left to right) are : Mr. K. M. Majedur Rahman, Former CEO, Dhaka Stock Exchange; Ms. Nguyen Phi Van, Chairwoman, Vietnam Angel Network, Open Innovation Vietnam, Ministry of Science and Technology of Vietnam; Mr. Dondong Zhang, Principal Financial Sector Specialist, Bangladesh Resident Mission, Asian Development Bank (ADB); Ms. Wendy Jo Werner, Country Manager, International Finance Corporation (IFC); Mr. Alamgir Morshed, Managing Director & Country Head of Global Banking, Standard Chartered Bank, Bangladesh and Dr. Tissa Jayaweera, Managing Partner, TJ Associates and Former Chairman, ICC Sri Lanka.

The bond market can be a way out both in local and foreign currency and the private sector also needed to issue bonds for availing long term finance, added Morshed. There is no silver bullet to attain a vibrant bond market, rather, a wholesome ecosystem and participation of all stakeholders were required for a vibrant secondary market, he said. "We have to acknowledge that financing requirement for growth cannot be fulfilled domestically without bond and stock market," he added.

Responding to a question, Ms. Wendy Werner, Country Manager of International Finance Corporation for Bangladesh, Bhutan and Nepal, said a benchmark is needed for issuing bonds in the international arena. "So if you have more data of onshore bond market, instruments and secondary trading, it will improve your position to offer a bond at a lucrative price in the international market," she added.

Mr. Majedur Rahman, former Managing Director and chief executive officer of Dhaka Stock Exchange (DSE), said Bangladesh's capital market was not serving well the interests of achieving the SDGs. In the past five years, the DSE formed many platforms for bond trading, raising capital for small companies and trading alternative products, he said. Unfortunately, these initiatives have not borne fruit for a lack of assistance from the regulatory regimes, rules and regulations and several setbacks caused by different stakeholders, he added.

Nguyen Phi Van, Chairwoman of Vietnam Angel Network, said the importance of the participation of the private sector in achieving SDGs cannot be underestimated and they should get finance to flourish. Venture capital and impact investment can play a role in accelerating the SMEs and start-ups but those need the suitable eco-system and environment, she added. Tissa Jayaweera, Managing Partner of TJ Associates and former Chairman of ICC Sri Lanka, also spoke at the event. "If we can turn secondary school-going students into computer programmers then it will allow us to face the challenges of the 4th industrial revolution," he said.

Parallel Session I: Leveraging Private Investment: Innovative Financing for Infrastructure Development through New PPP Modalities

The participants underscored the importance of effectively leveraging private finance for infrastructure development. Noting that public resources alone are insufficient to meet the region's significant infrastructure development needs, mobilizing private financing is crucial to increase financing for sustainable and resilient infrastructure. For instance, putting in place policies and regulations can create incentives for long-term private investments from both domestic and foreign investors in climate-resilient infrastructure and for divestment from carbon-intensive technologies.

The participants also emphasized the need to improve selection, allocate sufficient resources to prepare and streamline delivery of bankable infrastructure projects. One critical policy consideration in this vein is to ensure an enabling regulatory and policy environment that helps reduce investment risks, such as those arising from political uncertainty, macroeconomic instability and foreign exchange volatility. Likewise, the participants underlined the importance of proper asset management aligned with the economic, social and governance (ESG) framework in order to preserve the value of existing assets and the possibility of recycling existing assets to finance new ones.

The session Chaired by Mr. Nojibur Rahman, Principal Secretary, Office of the Prime Minister, Government of Bangladesh and Mr. Xiaoping Jiao, Director General, China PPP Centre delivered Introductory speech. The panelist of the session were : Prof. Dr. S. Sabrina, Chief Executive Officer, BNG Global Holding SDN BHD, Malaysia; Prof. Dr. Naoyuki Yoshino, Dean, Asian Development Institute (ADBI) (video presentation); Mr. Paul Apthorp, Vice Chairman and Founding Director, GMS Freight Transport Association (GMS-FRETA); Ms. Adrak Mukhametkaliyeva, Executive Director, Kazakhstan PPP Center; Ms. ZHANG Fang, Deputy Director of Project Contracting and



Parallel Session I: Leveraging Private Investment: Innovative Financing for Infrastructure Development through New PPP Modalities. The Session Chaired by Mr. Nojibur Rahman (middle), Principal Secretary, Office of the Prime Minister, Government of Bangladesh and Introductory remarks delivered by Mr. Xiaoping Jiao (3rd from right), Director General, China PPP Centre. Speakers (from left to right) are : Mr. Paul Apthorp, Vice Chairman and Founding Director, GMS Freight Transport Association (GMS-FRETA); Mr. Liao ZHANG, Chairman, Jumbo Consulting; Prof. Dr. S. Sabrina, Chief Executive Officer, BNG Global Holding SDN BHD, Malaysia; Ms. ZHANG Fang, Deputy Director of Project Contracting and Investment, China International Contractors Association (CHINCA) and Ms. Adrak Mukhamet Kaliyeva, Executive Director, Kazakhstan PPP Center.

Investment, China International Contractors Association (CHINCA) and Mr. Liao ZHANG, Chairman, Jumbo Consulting.

Parallel Session II: Supply Chain Finance: Enhancing Momentum in International Trade and Tackling Illicit Financial Flows

The participants stressed that supply chain finance, which enhances business' access to working capital, helps countries become more connected, encourages business collaboration and improves communication and transaction through increased flows of goods and services within global value chains.

The session Chaired by Mr. Vincent O'Brien, Chair of the International Chambers of Commerce (ICC) Banking Commission's Market Intelligence Group and delivered Introductory remarks: Mr. Steven Beck, Advisor and Head of Trade Finance, Asian Development Bank.

The panelist of the session were: Mr. Kosala Wickramanayake, President, International Business Council; Mr. Kamal Hossain, Deputy General Manager, Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank; Mr. David Morrish, Global Head of Trade and Transaction Banking, London Institute of Banking and Finance (LIBF); Mr. Ahmed Shaheen, Deputy Managing Director, Eastern Bank, Bangladesh; Mr. Patrick Martin, Principal, ANDE + Co. & Ms. Sashirekka Rountan, Sales Director, ICC Academy, Singapore.



Parallel Session II: Supply Chain Finance: Enhancing Momentum in International Trade and Tackling Illicit Financial Flows. The Session Chaired by Mr. Vincent O'Brien, Chair of the International Chambers of Commerce (ICC) Banking Commission's Market Intelligence Group (4th from right) and the Introductory remarks delivered by Mr. Steven Beck, Advisor and Head of Trade Finance, Asian Development Bank (2nd from left). Speakers (from left to right) are : Ms. Sashirekka Rountan, Sales Director, ICC Academy, Singapore; Mr. Kamal Hossain, Deputy General Manager, Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank; Mr. Kosala Wickramanayake, President, International Business Council; Mr. David Morrish, Global Head of Trade and Transaction Banking, London Institute of Banking and Finance (LIBF); Mr. Ahmed Shaheen, Deputy Managing Director, Eastern Bank, Bangladesh and Mr. Patrick Martin, Principal, ANDE + Co.

Parallel Session III : Building Financial Inclusivity: MSMEs' Access to Finance through Technology and Innovation

The participants stressed that MSMEs contribute significantly to economic growth and job creation, while they often encounter difficulties in accessing finance. Women led MSMEs are particularly under-served by financial institutions. In this regard, the participants highlighted the need for capacity building in setting and implementing appropriate regulations and policies for promoting MSMEs' access to finance.

The Session Chaired by Mr. Md. Abul Kalam Azad, Principal Coordinator on SDG Affairs (Retd.), Office of the Prime Minister, Govt. of Bangladesh



Parallel Session III: Building Financial Inclusivity: MSMEs' Access to Finance through Technology and Innovation. The Session Chaired by Mr. Md. Abul Kalam Azad, Principal Coordinator on SDG Affairs (Retd.) Office of the Prime Minister (middle) and Introductory remarks delivered by Dr. Sailendra Narain (4th from left) Former Chairman and Managing Director, Small Industries Development Bank of India (SIDBI). Also seen in the picture (from right to left) are : ICCB Executive Board Member Aftab Ul Islam; ICCB President Mahbubur Rahman; Mr. Jacky Tsoi, Partner of Syndicate Capital (3rd from right); Mr. Rajeev Kumar Gupta, Programme Management Specialist, UNCDF; Mr. Mominul Islam, Managing Director and CEO, IPDC Finance Ltd.; Dr. Shigehiro Shinozaki, Senior Economist, Office of the Chief Economist and Director General (EROD), Economic Research and Regional Cooperation Department (ERCD), ADB; ICCB Vice President Rokia Afzal Rahman; Dr. Tientip Subhanij, Chief, Financing for Development, ESCAP; Mr. Ken PAN Yancheng. President, Trade & Industry Association (Singapore); ICCB Secretary General Ataur Rahman and ICCB General Manager Ajay Bihari Saha.

and delivered introductory remarks Dr. Sailendra Narain, Former Chairman and Managing Director, Small Industries Development Bank of India (SIDBI).

The panellists of the session were : Mrs. Rokia Afzal Rahman, Vice President, ICC Bangladesh; Mr. Mominul Islam, Managing Director and CEO, IPDC Finance Ltd.; Mr. Ken PAN Yancheng, President, Trade & Industry Association (Singapore); Dr. Tientip Subhanij, Chief, Financing for Development, ESCAP; Dr.Shigehiro Shinozaki, Senior Economist, Office of the Chief Economist and Director General (EROD), Economic Research and Regional Cooperation Department (ERCD), ADB; Mr. Jacky Tsoi, Partner of Syndicate Capital and Mr. Rajeev Kumar Gupta, Programme Management Specialist, UNCDF.

Parallel Session IV: Financial Implications for SDGs in the Context of LDCs Graduation

The participants noted that LDCs in Asia and the Pacific have made rapid social and economic progress over the last decades as a number of LDCs in the region, including Bangladesh, are on the cusp of graduating from the category of LDC. The graduation is expected to attract more investors internationally.

Despite this progress, LDCs continue to face daunting development challenges and would require significant financial resources to transit smoothly and achieve the SDGs. Such challenges may include, among others, loss of international development assistance, shrinking access to concessional finance and erosion in international trade preferences. Another primary concern is poor governance with high level of corruption.

The Session Chaired by Ms. Mia Seppo, Resident Coordinator, the United Nations in Bangladesh and delivered introductory remarks Dr. Hamza Ali Malik, Director, Macroeconomic Policy and Financing for Development Division, ESCAP.

The panelist of the session were : Mr. Hitoshi Hirata, Chief Representative JICA Bangladesh Office, Dhaka; Ms. Phedra Moon Morris, Head of Aid/Development Assistance, High Commission of Canada to Bangladesh; Mr. Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered



Parallel Session IV: Financial Implications for SDGs in the Context of LDCs Graduation. The Session Chaired by Ms. Mia Seppo, Resident Coordinator, the United Nations in Bangladesh (3rd from left). The Introductory remarks delivered by Dr..Hamza Ali Malik, Director, Macroeconomic Policy and Financing for Development Division, ESCAP (3rd from right). Speakers (from left to right) are : Dr. Syed Munir Khasrou, Chairman, The Institute of Policy, Advocacy, and Governance (IPAG) and Professor, Institute of Business Administration (IBA), University of Dhaka; Ms. Phedra Moon Morris, Head of Aid/ Development Assistance, High Commission of Canada to Bangladesh; Mr. Ataur Rahman, Secretary General, ICCB; Mr. Hitoshi Hirata, Chief Representative JICA Bangladesh Office, Dhaka and Mr. Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bank Bangladesh.

Bank Bangladesh; Dr. Syed Munir Khasrou, Chairman, The Institute of Policy, Advocacy, and Governance (IPAG) and Professor, Institute of Business Administration (IBA), University of Dhaka.

Concluding Session and Press Briefing

Mr. Md. Ashadul Islam, Senior Secretary, Financial Institutions Division, Ministry of Finance, Government of Bangladesh Chaired the Concluding Session. Dr. Hamza Ali Malik, Director, Macroeconomic Policy and Financing for Development Division, ESCAP and Mrs. Rokia Afzal Rahman, Vice-President, ICC Bangladesh presented a brief report on the discussions and recommendations made during the 3-day deliberations. Mr. Steven Beck, Advisor and Head of Trade Finance, ADB and Mr. David Morrish, Global Head of Trade and Transaction Banking, LIBF also spoke and assured their continuous support in joining future follow up activities with ICC Bangladesh and ESCAP. Mr. Islam thanked ICC Bangladesh, ESCAP, ADB and LIBF for organizing such an important Conference under the patronage of the Financial Institutions Division, Ministry of Finance. ICC Bangladesh President Mahbubur Rahman briefed the print and electronic media on the outcome of the Conference. The 3-day event was widly covered by print and electronic media in Dhaka and four leading news papers of Dhaka brought out Special Publication on 10 December on the Conference.



Closing Session : The Closing Session Chaired by Mr. Md. Ashadul Islam, Senior Secretary, Financial Institutions Division, Ministry of Finance, Government of Bangladesh (3rd from right). ICCB Vice President Rokia Afzal Rahman delivered the concluding remarks (2nd from right) while ICCB President Mahbubur Rahman delivered Introductory remarks (extreme left). Also seen in the picture Dr. Hamza Ali Malik, Director, Macroeconomic Policy and Financing for Development Division, ESCAP (3rd from left); Mr. Steven Beck, Advisor and Head of Trade Finance, Asian Development Bank (2nd from left) and Mr. David Morrish, Global Head of Trade and Transaction Banking, London Institute of Banking and Finance (LIBF), UK (extreme right).

At the last day of the Conference on 12 December ICC Bangladesh President Mahbubur Rahman spoke at a press conference to mark the conclusion of the "Asia-Pacific Conference on Financing inclusive and Sustainable Development".

ICCB President said the discussants called for digitalisation for sustainable banking systems, establishing more microcredit mechanisms for financial inclusiveness, implementation of an effective bond marketing system, and ease of information availability and transparency to attract foreign direct investment (FDI).

Logistics and transport systems need to be improved to ensure efficient financing, while special emphasis needs to be put on fintech and women empowerment for micro, small and medium enterprises to flourish. Various pressing issues on financing inclusive and sustainable development in Asia and the Pacific were discussed.

The issues include innovative policy and regulatory frameworks; capital market development and establishment of bond market; financing infrastructure development and public-private partnerships (PPPs); scaling up private sector investment, trade finance and cross-border trade and investment promotion; climate and disaster finance; and access to finance for SMEs.

The very learned panel of speakers throughout the days recommended for:

- Regulating and mobilizing financing resources;
- Policy reforms, boosting private sector investment, capacity building of private sector;
- Framing up long-term action plan;
- Access to the market, access to information, access to finance, and access to skills are extremely crucial;
- Ensuring new financing mechanisms;
- Robust institutional governance to face the challenges of poverty alleviation and climate change ;
- Digitalization for sustainable banking system;
- Establishing more micro-credit mechanisms for financial inclusiveness;
- Implementation of an effective bond marketing system;
- Ease of information availability and transparency to attract FDI;
- Improving logistic and transport system to ensure efficient financing;
- Special emphasis would need to be put on Fintech;
- Women empowerment in order to flourish MSMEs ;
- Developing Public-Private Partnership.

Last but not the least, the Conference reiterated the need and importance of regional cooperation to strengthen the

financial systems in Asia and the Pacific and requested all the development partners to enhance regional cooperation through various channels.

In this connection, the Conference further encouraged the development partners to enhance multi-stakeholder dialogues and partnerships through continuously organizing forums, seminars and workshops at the regional level.

ICC Bangladesh organized a reception to welcome ICC Global Chairman Paul Polman

International Chamber of Commerce Chairman and CEO Unilever Paul Polman said China and Bangladesh are major contributor to the achievement of the MDGs globally, while addressing the guests during a welcome reception hosted by ICC Bangladesh in Dhaka on 24 February.

"Standing at the threshold 100 years of ICC- The world business organization and 25 years of ICC Bangladesh, I am greatly privileged to have the opportunity to welcome ICC Global Chairman Paul Polman and his wife Ms. Kim Polman as well as each one of you at this ICC event". ICC Bangladesh President said.

ICC Chair Paul observed that MDGs have achieved notable progress in many global issues and also have given the hope to create a new world within existing means. That's why the 2030 Agenda for SDGs has also offered a set of bold, ambitious and innovative package to transform the world. Business entities in Bangladesh and around the world need to integrate the Sustainable Development Goals (SDGs) into their overall strategy, he said.

Paul said that SDG is probably the best business agenda right now to bring long term success. "SDG has 17 goals and 169 targets and about two-thirds of those targets cannot be achieved without the private sector, he added. "The implementation of SDGs globally is going to cost us 3.0 to 5.0 trillion dollars, which is not much for the global economy," Polman noted.

Global Chair mentioned that "Governments themselves do not have that much money to spend. So, need to get the private sector actively involved. "Private sector in most countries is half of the GDP, 80% of the financial flow and 90% of the job creation. "So, businesses first and foremost need to be aware about SDGs and they need to integrate those into their overall strategy or sustainability strategy." "And they can also apply it into their value chain, which obviously has a bigger impact," he added.

ICC Chief also praised Bangladesh's recent economic progress. "In the last few years, Bangladesh continues to be one of the better performing countries in the world. We have seen great progress by Bangladesh in achieving some of the goals in the global development agenda," he said. "However, the country needs to attract more foreign direct investment to provide that stronger base to grow for the longer term," he observed. The story of Bangladesh's growth also needs to be better focused on the global stage, Mr Polman said. There are also areas where the country needs to further develop, he said, citing rule of law, access to legal systems, and corruption control as examples. "Significant improvement in these areas tends to create more FDI opportunities," the ICC chairman said.

Mr. Paul also said that Bangladesh is consistently cited as one of the most disaster-prone countries in the world. Long-term impacts from a rise in sea level and global temperature could displace millions of people. Improving the country's resilience to immediate and future climate risks is essential to the continuing development of Bangladesh, he added.



Prime Minister's Economic Affairs Adviser Dr. AKM Mashiur Rahman (2nd from right);ICC Bangladesh President Mahbubur Rahman (extreme left) & Foreign Investors' Chamber of Commerce & Industry President Shehzad Munim (extreme right) are seen at a reception accorded to ICC Chairman Paul Polman (2nd from left) in Dhaka on 24 February.



Guests at the reception.

ICC Chairman highly praised the various activities of ICC Bangladesh and mentioned that under the dynamic leadership of Mr. Mahbubur Rahman the Chamber is going forward.

The global economy enjoyed a mini-boom between the end of 2016 and early 2018, when growth picked up in most major economies. However, this phase is now over and the global economy looks poised to slow moderately from 3.8% in 2018 to 3.5% in 2019, led by deceleration in the US and further softening in China said ICC Bangladesh President Mahbubur Rahman in his welcome address.

United States and China are world's two biggest economies. Trade and economic relations between the two countries are of great significance for the world economy and recent trade friction between these two countries has clouded the global economy, Mr. Rahman added.

Chief Guest Dr. A.K.M Mashiur Rahman, Adviser to the Hon'ble Prime Minister for economic Affairs in his speech drew attention to various election manifesto of the Awami League regarding unemployment, poverty, challenges of climate change etc. He mentioned that the government is working on reducing the non-performing loan, improving doing business index, customs modernization and other issues to attract moré investments by both local foreign investors. He also praised ICCB President Mahbubur Rahman for his energetic role regarding businesses.

President Foreign Investors' Chamber of Commerce & Industry & Managing Director British American Tobacco Bangladesh Co. Ltd. Mr. Shehzad Munim also spoke at the occasion. He observed that Bangladesh is now ideally poised for attracting foreign investments.

ICC Bangladesh President Mahbubur Rahman presented a memento to ICC Global Chairman Mr. Paul Polman. The dignitaries attended the Welcome Dinner are : Ms. Kim Polman, Prof. Rehman Sobhan, Chairman, Centre for Policy Dialogue (CPD); Sir Fazle Hasan Abed, Founder & Chair Person, BRAC University; Justice K. M. Hasan, Former Chief Justice of Bangladesh; Justice Tafazzul Islam, Former Chief Justice of Bangladesh; Dr. Mohammed Farashuddin, Former Governor, Bangladesh Bank; Dr. Salehuddin Ahmed, Former Governor, Bangladesh Bank; Mr. Mahfuz Anam, Editor & Publisher, The Daily Star; Mr. Md. Shafiul Islam (Mohiuddin), President FBCCI; Barrister Ms. Nihad Kabir, President, MCCI; Mr. Osama Taseer, President DCCI; ICC Bangladesh Board Members : Mr. A. S. M. Quasem; Mr. Aftab ul Islam, Mr. Md. Fazlul Hoque, Mr. A. K. Azad, Mr. Anwar-Ul-Alam Chowdhury (Parvez), Syed Mahbubur Rahman, Mr. Md. Siddiqur Rahman & Mir Nasir Hossain; Bangladesh International Arbitration Centre (BIAC) Chairman Mr. Muhammad A. (Rumee) Ali and ICC Bangladesh Secretary General Ataur Rahman among others.

ICC Bangladesh President made a courtesy call on H. E. Dr. A. K. Abdul Momen, M.P, Minister of Foreign Affairs

ICC Bangladesh President Mahbubur Rahman called on H. E. Dr. A. K. Abdul Momen, M.P, Minister of Foreign Affairs at his Chamber on 16 May. He briefed the Minister about the activities of ICC Bangladesh. He informed the Minister that the International Chamber of Commerce (ICC), The world business organization, with its headquarters in Paris, is having its Centenary Celebration world over in 2019. With its physical presence in more than 100 countries, including Bangladesh, ICC represents 45 million companies and more than 1 billion workers worldwide. One in three workers depend on ICC members for their livelihood.

ICC Bangladesh President apprised the Minister that ICC Bangladesh will organizing The Asia-Pacific Conference on Financing inclusive and Sustainable Development jointly



ICC Bangladesh President Mahbubur Rahman (2nd from right) called on H. E. Dr. A. K. Abdul Momen, M.P, Minister of Foreign Affairs (middle) at his Chamber on 16 May. Also seen in the picture are ICCB Executive Board Member Aftab ul Islam (2nd from left), Bangladesh International Arbitration Centre CEO Muhammad A. (Rumee) Ali (extreme left) and ICCB Secretary General Ataur Rahman (extreme right).

with United Nations Economic and Social Commission for Asia and Pacific (UNESCAP) and Asian Development Bank (ADB) under the patronage of the Government of Bangladesh in Dhaka on 10-12 December 2019. The Foreign Minister assured extending all out support and cooperation to ICC Bangladesh in organizing the Conference. ICCB Exuecative Broad Member Abtab ul Islam, Bangladesh International Arbitration Centre (BIAC) CEO Muhammad A (Rumee) Ali and ICC Bangladesh Secretary General Ataur Rahman were also present during the meeting with the Minister.

ICC Bangladesh Delegation called on Finance Minister H. E. A.H.M. Mustafa Kamal, M.P., FCA

ICC Bangladesh President Mahbubur Rahman called on H. E. A.H.M. Mustafa Kamal, M.P. FCA at his office on 26 September and briefed him about the Asia-Pacific Conference on Financing inclusive and Sustainable Development to be held in Dhaka on 10-12 December 2019. He thanked the Minister for agreeing to hold the Conference under the patronage of the Financial Institutions Division (FID), Ministry of Finance. ICC Bangladesh President invited the Hon'ble Minister to address at the inaugural session and also chair the Ministerial Plenary Session of the Conference. The Minister assured all support and cooperation in organizing the Conference in a befitting manner.



ICC Bangladesh President Mahbubur Rahman (3rd fom right) having meeting with Finance Minister H. E. A.H.M. Mustafa Kamal, M.P. FCA at Finance Ministry on 26 September.

ICC Bangladesh President informed the Minister that the Conference will be organized to celebrate ICC's Global Centenary and 25th Anniversary of ICC Bangladesh. United Nations Economic and Social Commission for Asia and Pacific (UNESCAP) and Asian Development Bank (ADB) and London Institute of Banking and Finance (LIBF), UK are the partnership institutions of the Conference.

ICC Bangladesh President Mahbubur Rahman was accompanied by ICCB Executive Board Members Anwar-Ul-Alam Chowdhury (Parvez) and Md. Fazlul Hoque; ICC Bangladesh Member Abdul Hai Sarker and ICC Bangladesh Secretary General Ataur Rahman.

Meeting with UN-ESCAP Under-Secretary-General about Asia Pacific Conference

ICC Bangladesh President Mahbubur Rahman held a meeting with Dr. Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP in Bangkok on 28 August. They discussed about the Asia Pacific Conference on Financing inclusive and Sustainable Development to be held in Dhaka on 10-12 December 2019.

Mr. Rahman informed Dr. Armida that ICC Bangladesh has been collaborating with ESCAP in carrying out various activities since 2004. In 2017, ICC Bangladesh organized jointly with UNESCAP, 13th Asia Pacific Business Forum (APBF) on 8-9 February in Dhaka. The Forum was attended by more than 500 participants from different countries including Ministers, government officials, business leaders, civil society, academia and others. The Forum was inaugurated in the afternoon of 8 February 2017. Chief Guest was H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh. A keynote address on behalf of business was delivered by Dr. Victor K. Fung, former global Chairman of ICC and Chairman of Fung Group. Among others Commerce Minister of Bangladesh,



ICC Bangladesh President Mahbubur Rahman is seen with Dr. Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP in Bangkok on 28 August.

Asian Development Bank Vice-President (Operations), UNCTAD Secretary-General, Nepali Commerce Minister, Sri Lankan Industry and Commerce Minister, Bangladesh Prime Minister's international relations Adviser and EBAC Chairperson delivered their speech at the inaugural session.

ICC Bangladesh President also mentioned that he was one of the first member of the ESCAP Business Advisory Council (EBAC) when it was established in 2004. ICC Bangladesh also arranged seminrs/workshops in Yangon, Hanoi, Phnom Penh and Bangkok for bankers and trade finance officials.

Dr. Armida thanked ICC Bangladesh President for coming to ESCAP and discuss about the details of the December Conference which will be jointly organized by UNESCAP, ADB and ICC Bangladesh under the patronage of the Financial Institutions Division, Ministry of Finance of the Government of Bangladesh. She thanked ICC Bangladesh President for collaborating with UNESCAP in organizing such an important event.

ICC Bangladesh Secretary General Ataur Rahman accompanied the President. They also discussed about inviting various dignitaries from the Region as well as speakers for various sessions.

Meeting with UN Coordinator in Bangladesh and ILO Country Director

UN Coordinator in Bangladesh Ms. Mia Seppo and ILO Country Director Mr. Tuomo Poutianine visited ICC Bangladesh on 22 August. ICC Bangladesh President Mahbubur Rahman briefed them about the activities of ICC Bangladesh and about the Asia-Pacific Conference on Financing inclusive and Sustainable Development to be held in December in Dhaka.

ICCB President informed them the main objective of the Dhaka Conference is to discuss on how to scale up investment and international development cooperation and adequately finance the 2030 Agenda for Sustainable Development in Asia and the Pacific. Mr. Rahman mentioned to the UN Coordinator about the activities of International Chamber of Commerce, the world business organization and informed that ICC was granted Permanent Observer Status at the United Nations in December 2016. ICC's Observer Status provides world business with a direct voice into the UN agenda for the first time: providing an opportunity to shape global policies that work with the private sector to drive sustainable development and extend prosperity for all.

The UN Coordinator thanked ICC Bangladesh President for inviting her and ILO Country Director to visit ICC Bangladesh and discussing about the December Conference. She told that the Conference Brochure will be circulated to all the UN agencies in Bangladesh and also in the Region for wider participation. The meeting was attended by ICC Bangladesh Secretary General Ataur Rahman, General Manager Ajay Bihari Saha and Deputy General Manager Syeda Shahnewaz Lotika.



ICCB President Mahbubur Rahman (2nd from right) is seen with UN Coordinator in Bangladesh Ms. Mia Seppo (middle), ILO Country Director Mr. Tuomo Poutianine (extreme right) at ICCB premises. ICCB Secretary General Ataur Rahman (2nd from left) and General Manager Ajay Bihari Saha also seen in the picture.

Meeting with ADB Country Director

ICC Bangladesh President Mahbubur Rahman attended a meeting with Mr. Manmohan Parkash, Country Director, Asian Development Bank (ADB) at ADB Resident Mission



ICC Bangladesh President Mahbubur Rahman (2nd from left) met Mr. Manmohan Parkash, Country Director, Asian Development Bank (2nd from right) at ADB Resident Mission Office on 20 May. Bangladesh International Arbitration Centre CEO Muhammad A. (Rumee) Ali (extreme right) and ICCB Secretary General Ataur Rahman (extreme left) also attended the meeting.

on 20 May. Mr. Rahman briefed the Country Director about various activities of ICC Bangladesh as well as ICC globally.

To Celebrate ICCs Global Centenary and Silver Jubilee of ICC Bangladesh, we are going to organize Asia-Pacific Conference on Financing inclusive and Sustainable Development in Dhaka on 10-12 December 2019, he said. Mr. Parkash assured all out support of ADB in organizing the Conference. ICC Bangladesh President thanked ADB for joining ICC Bangladesh and UNESCAP in organizing the Conference in Dhaka. BIAC CEO Muhammad A (Rumee) Ali and ICC Bangladesh Secretary General Ataur Rahman were also present during the meeting.

ICC Bangladesh received National Committee Initiative Award

ICC initiated National Committee (NC) Initiative of the Year Award 2019. This internal award programme is designed to recognize initiatives taken by individual NCs to improve the way they work, serve their members, and raise ICC's profile locally or regionally. The objective is to reward and celebrate the work of NCs, and provide inspiration and encouragement for innovative ideas across ICC's global network.

ICC Bangladesh project on ICC-UNHCR joint programme for Rohingya Refugees in Bangladesh got the first place in the Asia Pacific Region and second place in the Grand Prize Winners for the NC Initiative of the Year Award, which were announced at the Permanent Heads of Meeting held at ICC Hq in Paris on 29 May.

Entries of six NCs from Asia were placed for voting and the results were as follows: 1st place ICC Bangladesh - ICC-UNHCR joint programme for Rohingya Refugees in Bangladesh; 2nd place ICC Sri Lanka: Membership Privilege Card; 3rd place ICC Indonesia: Hotline Services for Trade Transactions. The other three projects from Asia were: ICC Afghanistan: First Afghanistan UK Business Conference; ICC China: Belt and Road Trade and Investment Forum and ICC Hong Kong: ICC International Commercial Mediation Competition - Hong Kong.

In the final global round, the following 3 NC Initiatives out of five were selected for the Award for 2019: First place ICC Brazil: ITTI Cognitive Trade Advisor; Second place ICC Bangladesh: ICC-UNHCR joint programme for Rohingya Refugees in Bangladesh and Third place ICC Albania: ABC Project (Anti-corruption Business Coalition). The remaining two NC initiative were: Africa: ICC Nigeria: Annual Dinner & Dance and B-MENA ICC UAE: Members' Engagement & Communication Strategy.

Bangladesh is faced with the worst man-made disaster from Myanmar without any war or any conflict. As of February 2018, the United Nations estimates that almost 1 million Rohingya refugees had fled Myanmar's violent campaign of ethnic cleansing.

In order to provide some support to the Rohingya Refugees, the ICC Secretariat in Paris and ICC Bangladesh initiated the project with UNHCR in November 2018. The EDF Foundation (Electricité de France) will provide a Solar Power plant for electricity for the street lights, the community school, and for households. The first phase of the project, with funding of €95,000, will install the first 40 KWP mini-grid by August 2019. The ICC-EDF initiative has allowed UNHCR to build on what is considered a





very low tech and repeatable design. Based on the lessons learned from the first phase, a second identical grid will be installed by 2020.

ICC Bangladesh Annual Council 2018 held

There are two big challenges in the way of Bangladesh's development. The main one is to maintain the economic growth continuously. Another challenge is related to eradicating inequality. If the country continues its economic growth, it has to ensure the equal distribution of the benefits of the growth among all. That means the government has to give more importance on social service delivery like health service, education service etc., said ICC Bangladesh President Mahbubur Rahman while presenting the Executive Board Report at the ICC Bangladesh 24th Annual Council held in Dhaka on 6 August.

Lack of Regulatory Predictability Businesses faces regulatory uncertainty on various fronts. Regulatory predictability matters because it makes property rights insecure, thereby constraining investment. This leads to uncertainty for businesses – medium-size firms seem to bear the brunt more than large or small firms – and with inconsistencies in policy implementation, it can adversely affect employment growth. Bangladesh's regulatory system needs the establishment of a technical regulatory oversight body at the center of government to oversee, lead and report on regulatory reforms, mentioned ICCB President Mahbubur Rahman.

Attaining the target depends on how quickly Bangladesh can resolve the challenges experts suggests that foreign and local investments be increased and the activities of Economic Zones should start immediately, Mahbubur Rahman observed.

In order to become an upper middle-income country by 2031 Bangladesh will require huge investments in physical capital, human capital, and innovation enabled by reforms in areas such as financial sector, business regulation, and to address the infrastructure gap, according to the World Bank "Bangladesh Development Update, April 2019" the Council Report added.

In the development update, the World Bank has noted that private sector investments in Bangladesh remain weak. Initiatives are needed to address several challenges, particularly in boosting private sector investment and diversifying exports. In the development update, the WB expressed concern over the rise of non-performing loans (NPLs). Directed lending, poor risk management, and weak corporate governance lead to the rise in NPLs. The practice of loan rescheduling and write-offs also increased, creating further stress on banks, mentioned ICCB President Mahbubur Rahman.



ICC Bangladesh President Mahbubur Rahman (middle) is presenting the Executive Board Report at the Annual Council 2018 held on 6 August 2019. Also seen in the picture are : Vice President Rokia Afzal Rahman (4th from right), DCCI President Osama Taseer (4th from left) ICCB Executive Board Members : A.K. Azad (2nd from left), Sheikh Kabir Hossain (3rd from right), Kutubuddin Ahmed (2nd from right), Tapan Chowdhury (extreme right), former BKMEA Vice-President Mohammad Hatem (3rd from left) and ICCB Secretary General Ataur Rahman (extreme left).



Group picture of Members of ICC Bangladesh at the Annual Council 2018

To bring stability and discipline to the financial sector, Bangladesh has to ensure Bangladesh Bank's autonomy on regulation, integrate risk-based supervision in the central bank's supervisory framework, tighten rescheduling guidelines and stop ad-hoc rescheduling, said Mahbubur Rahman.

The Council adopted the Executive Board Report & Audited Financial Statements of ICC Bangladesh for the year 2018.

Among others, ICCB Vice President Rokia A. Rahman; ICCB Board Members Aftab ul Islam; Anwar-Ul-Alam Chowdhury (Parvez); Md. Fazlul Hoque; Kutubuddin Ahmed; Mir Nasir Hossain; ICCB Members, Sajedul Islam, Acting CCO, Citibank N.A.; Md. Hashem Chowdhury, Additional Managing Director & COO, Mutual Trust Bank Limited; Choudhury Moshtaq Ahmed, Additional Managing Director, National Bank Limited; Md. Akhter Hossain, Deputy Managing Director, Shahjalal Islami Bank Ltd.; Md. Majibur Rahman, Representative, Sonali Bank; Md. Khalilur Rahman, Managing Director, National Housing Finance and Investments; Syed Moinuddin Ahmed, Additional Managing Director, Green Delta Insurance Co. Ltd.; Khawza Manzer Nadeem, Managing Director, United Insurance Company; Rubaiyat Jamil, Managing Director, ICE Technologies; Basirun Nabi Khan, Representative, H&M; Rizwan-Ur Rahman, Managing Director & CEO, ETBL Securities & Exchange Ltd.; Mohammad Shahjahan Khan, Managing Director, S. S. Shipping & Chartering Ltd.; Sandeep Gujral, Senior Vice President, Li & Fung Bangladesh Limited; Syed Waseque Md. Ali, Managing Director, First Security Islami Bank Limited; Md. Abdul Jabbar, Managing Director, DBL Group; Muhammad A. (Rumee) Ali, CEO, Bangladesh International Arbitration Centre (BIAC); Parveen Mahmud, FCA, Chairman, Shasha Denims Ltd.; Mostafa Kamal, Founder & Chairman, Meghna Group of Industries.

ICCB President Mahbubur Rahman attended ESCAP Regional Workshop in Bangkok

At the invitation of UNESCAP, ICC Bangladesh President Mahbubur Rahman attended UNESCAP Second Regional Workshop on Innovative Climate Finance Mechanisms for Financial Institutions in the Asia Pacific Region held in Bangkok on 6-7 March. Mr. Mahbubur Rahman made the opening statement during the inaugural session. ICCB Secretary General Mr. Ataur Rahman also attended the Workshop.

The inaugural session was also addressed by Ms. Tiziana Bonapace, Director, Information and Communications Technology and Disaster Risk reduction Division, ESCAP, Mr. Dasho Nim Dorji, Secretary, Ministry of Finance, Bhutan as Chairman of Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) and Mr. Octavio Borlaza Peralta, ADFIAP Secretary General. Ms. Laura Altinger, Regional Advisor for Climate Finance, Information and Communications technology and Disaster Risk Reduction Division, UNESCAP moderated the 2-day workshop.

In his address Mr. Mahbubur Rahman said over the last two decades, the issue of global climate change has shifted from being primarily an environmental issue to a global security and diplomatic issue as well. Low- and middle-income countries are particularly affected by climate change. They face frequent and intense flooding, droughts, and storms, as well as negative impacts to key economic sectors. To successfully adapt, governments need access to significant private and public sector finance, he added.

ICC Bangladesh President mentioned that ICC was the business "focal point" for the UN climate talks and the landmark Organization for Paris Climate Conference (COP21) held in December 2015. Private sector innovation, investment and expertise will be vital if we are to successfully tackle climate change and promote sustainable and inclusive growth. That's why International Chamber of Commerce is advocating for an ambitious global agreement which works with business to speed emissions reductions and build climate resilience, he added.

Mr. Rahman proposed one joint project with ESCAP and ADFIAP during this year. ICC and its national chapters in Asia and the Pacific, including ICC Bangladesh, ICC

Indonesia, ICC Pakistan and ICC Sri Lanka, have decided to host a region-wide high-level multi-stakeholder forum on financing for development in collaboration with ESCAP and ADFIAP in Dhaka, Bangladesh in the earlier part of this December, he noted.

Indonesia; Anthony M. Shanil, Secretary/Director of ICC Sri Lanka, ICC Thailand Secretary General Sareeya Do Amaral; Ms. Sushama Sharma Founder Chair Women CAN Nepal Economic Empowerment for Women, Nepal and ADFIAP officials about the plan of action for conducting the survey



ICC Bangladesh President Mahbubur Rahman (middle sitting); Mr. Md. Ashadul Islam, Sr. Secretary, Bank and Financial Institutions Division, Ministry of Finance, Bangladesh (2nd from left sitting); Ms. Tiziana Bonapace, Director, Information and Communications Technology and Disaster Risk reduction Division, ESCAP (2nd from right sitting); Mr. Dasho Nim Dorji, Secretary, Ministry of Finance, Bhutan as Chairman of Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) (3rd from left sitting); Mr. Octavio Borlaza Peralta, ADFIAP Secretary General (3rd from right sitting); and ICCB Secretary General Ataur Rahman (2nd from left standing) are seen among others at ESCAP Regional Workshop.

Eight member delegation from Bangladesh attended the Workshop including Mr. Md. Ashadul Islam, Secretary, Bank and Financial Institutions Division, Ministry of Finance, Bangladesh; Ms. Sultana Afroz, Additional Secretary & Wing Chief (UN), Economic Relations Division (ERD), Ministry of Finance, Bangladesh; Mr. Shah Md. Ahsan Habib, Professor and Director (Training), Bangladesh Institute of Bank Management (BIBM); Mr. Saleemul Huq, Director, International Centre for Climate Change & Development (ICCCAD), Independent University, Bangladesh (IUB); Mr. Khondkar Morshed Millat, General Manager, Sustainable Finance Department, Bangladesh Bank (Central Bank of Bangladesh) and Ms. MiliaSharmin, Deputy Secretary, Finance Division, Ministry of Finance.

Besides, Mr. Ramesh Aryal, Under Secretary, International Economic Cooperation Coordination Division (IECCD), Ministry of Finance, Nepal; Mr. Lal Kumar Shrestha, Under Secretary, Budget and Program Section Planning & Development Cooperation Coordination Division, Ministry of Agriculture and Livestock Development, Government of Nepal and Mr. Saad Fazil Abbasi, Joint Secretary (EF -- C&B) Ministry of Finance, Pakistan also attended.

Ms. Laura Altinger, Regional Advisor for Climate Finance and Dr. Masato Abe, Economic Affairs Officer, Financing for Development Section, Macroeconomic Policy and Financing for Development Division of UNESCAP hold discussions with ICC Bangladesh Secretary General Ataur Rahman, Ruddy Sardjana, Technical Advisor, ICC which is being conducted jointly by UNESCAP,ADFIAP and ICC Bangladesh in a number of countries.

ICC Bangladesh President held meeting with UNESCAP Officials: discussed about future collaboration

ICC Bangladesh President Mahbubur Rahman attended a meeting with Dr. Hamza Ali Malik, Director, Macroeconomic Policy and Financing for Development Division, UNESCAP held at UNESCAP on 6 March. The meeting was also attended by Ms. TientipSubhanij, Chief, Financing for Development Section, Dr. Masato Abe, Economic Affairs Officer, Financing for Development Section and ICC Bangladesh Secretary General Ataur Rahman.

ICC Bangladesh President briefed Dr. Malik about the activities of ICC Hq and ICC Bangladesh. He mentioned that Bangladesh is one of four fastest growing economy of the world and has been having more than 7% GDP for the last couple of years. Bangladesh has also prepared long-term plan to achieve UN 2030 SDG Agenda. Therefore, he proposed to organize Asia-Pacific Forum on Financing for Development sometime during early December 2019. This will coincide with the centennial of ICC and Silver Jubilee of ICC Bangladesh.

Dr. Malik thanked ICC Bangladesh President for kindly accepting the invitation to attend and addressing the



ICC Bangladesh President Mahbubur Rahman (middle) is seen with Dr. Hamza Ali Malik, Director, Macroeconomic Policy and Financing for Development Division, UNESCAP (2nd from right); Ms. Tientip Subhanij, Chief, Financing for Development Section, (2nd from left); ICCB Secretary General Ataur Rahman (extreme right) and Dr. Masato Abe, Economic Affairs Officer, Financing for Development Section (extreme left) during meeting held at UNESCAP on 6 March.

inaugural session of the UNESCAP Second Regional Workshop on Innovative Climate Finance Mechanisms for Financial Institutions in the Asia Pacific Region held in Bangkok on 6-7 March. He also appreciated the suggestions for organizing a programme in Dhaka in December. He requested his colleagues to take necessary steps for preparing a concept note and a tentative outline of the programme.

ICC Bangladesh Secretary General attended ADFIAP Annual Meeting in Muscat

As part of a partnership between the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP), ICC Bangladesh Secretary General Ataur Rahman was invited to the 42nd ADFIAP Annual Meeting held in Muscat on 20-21 February 2019.

The event was hosted by Oman Development Bank under the theme for this year, "DFIs Role in National Development". This is expected to gather about 100 CEOs and senior officers from ADFIAP member-institutions in the Asia Pacific-region as well as top representatives from ADFIAPs institutional partners. The Annual Meeting serves as a venue for chief executives and senior officials of development finance institutions (DFIs) to stay abreast of current issues, challenges and role of DFIs in financing sustainable development.

ESCAP is currently implementing a project on "Innovative climate finance mechanisms for financial institutions in the Asia-Pacific region", in partnership with ADFIAP to strengthen the capacity of financial institutions in the Asia-Pacific region to develop an enabling policy environment that promotes private investments in climate change mitigation and adaptation projects. In this context, ESCAP would like to explore the potential involvement of the International Chamber of Commerce (ICC) and its national chapters in this project to reach out to commercial banks in the target countries and promote the project objectives.

On the sidelines of the 42nd Annual Meeting of ADFIAP, a consultation meeting between the United Nations ESCAP,



Consultation meeting between ESCAP/ADFIAP/ICC National Committees was attended by ICC Bangladesh Secretary General Ataur Rahman (3rd from left); Laura Altinger, Project Head of UNESCAP (2nd from right); Masato Abe, Economic Affairs Officer of UNESCAP (extreme right); Javaid Basini, Secretary General of ICC Pakistan (4th from left); Victor C. Abainza, Senior Consultant of ADFIAP (5th from left); Corazon Conde, Group Head of ADFIAP Consulting (2nd from left) and Mesagus Azhari, ICC Indonesia (extreme left).

ADFIAP and ICC was also organized by the UNESCAP on 21 February. Participating countries are, Bangladesh, Indonesia Pakistan, the Philippines Sri Lanka. UNESCAP, ADFIAP and the ICC are working as partners to implement the Economic and Social Commission for Asia and the Pacific Project on "Innovative climate finance mechanisms for financial institutions" in Asia and the Pacific. The project aims to strengthen capacity of public financial institutions to develop policies or instruments that promote private-sector investments in climate change mitigation and adaptation projects.



ICC Bangladesh President Mahbubur Rahman is addressing at International Financial Crime Forum in Kuala Lumpur as a Special Guest on 17 July.

Participation of ICC Bangladesh Delegation at International Financial Crime Forum in Kula Lumpur

ICC Bangladesh President Mahbubur Rahman and Secretary General Ataur Rahman attended International Financial Crime Forum organized by ICC Commercial Crime Services, UK in Kuala Lumpur on 17-18 July. ICC Bangladesh Delegation included 37 bankers from 10 Commercial Banks.

ICC Bangladesh President Mahbubur Rahman was invited to address as Special Guest at the Forum on The Money Laundering and Fraud response-The Asian perspective. In his address he said that financial crimes, which cover a wide range of criminal offences, have increasingly become one of the greatest challenges to banks/financial institutions (FIs) and to governments across the world. They pose substantial threats to the economic stability and sustainable development of countries.The concern arises from a variety of issues that are closely related with different contexts. These crimes are often committed through the use of latest technologies that can cause major impacts on international banking and finance. Impacts can include not just monetary losses, but also reputation, brand, relationships and regulatory censure.

Globally, financial institutions especially banks are facing a severe shortage in the number of professionals who are experts in detecting, handling and preventing financial crimes. There are not enough skilled people to detect financial crimes.

Financial crime has been growing steadily in recent years for various reasons. The annual cost of financial crime to the global economy is estimated at US$1.45 trillion US$166 billion in Asia Pacific according to the 2018 Thomson Reuters True Cost of Financial Crime report.

The United Nations Office on Drug and Crime estimates the amount of money laundered globally in one year is 2%-5% of global GDP, or US$800billion-US$2 trillion, he said.

ICC Bangladesh President further observed that financial crime is a fast-growing problem for Asia Pacific financial services firms. Working with outmoded systems and



ICC Bangladesh President Mahbubur Rahman (6th from left); ICC Malaysia Chairman Chew Phye Keat (sixth from right); ICCB Secretary General Ataur Rahman (5th from right) and Director and Chief of ICC Commercial Crime Services P Mukundan (seventh from left) are seen with ICC Bangladesh Delegation at International Financial Crime Forum 2019 in Kula Lumpur on 17 July.

patched-up processes to detect, monitor and eliminate potential threats, banks are spending millions on sophisticated new solutions to combat money laundering. Over the last several years criminals saw that the channels into the financial system were being rapidly digitized. The Forum was conducted by Director and Chief of ICC Commercial Crime Services P Mukundan.



ICC Bangladesh Secretary General Ataur Rahman (3rd from left) is seen with ICC Bangladesh Delegation at World Conference on Banking Institute (WCBI) in London.

Participation at World Conference on Banking Institutions (WCBI), London

A 8-Member ICC Bangladesh Delegation consisting of bankers and ICC Bangladesh Secretary General Ataur Rahman attended the World Conference on Banking Institutions (WCBI) organized by the London Institute of Banking and Finance (LIBF) held in London on 16-17 September 2019.

The bankers included Additional Managing Director of First Security Islami Bank, Deputy Managing Director of Dhaka Bank, General Manager of Sonali Bank and four senior officials from Islami Bank Bangladesh (2), Al-ArafahIslami Bank Ltd and NCC Bank Ltd.

The Conference was organized by London Institute of Banking & Finance in collaboration with Department of International Trade (DIT), City & Financial Global, City of London Corporation and the Global Banking Education Standards Board (GBEStB). The Conference held at Guildhall, London was attended by more than 200 hundred delegates from Financial Institutions, Regulators, Cyber Experts and Green Financial Products Designers joined in the conference from and around the world among those eight participants are from different Commercial Banks and ICC Bangladesh.

World's leading bankers, legislators' and senior financial coaches deliberated on the latest development in the banking sector and challenges being faced by the sector. Among the speakers, Mr. John Glen MP, Economic Secretary to the Treasury and City Minister, HM Govt., Mr. François Villeroy de Galhau, Governor, Bank of France, Mr. Rajesh Agrawal, Deputy Mayor of Business, London, Thomas Egner, Secretary General of Euro Banking Commission, Steve Bernett, Executive Director Business of Abu Dhabi Global Market (ADGM), Sibel Sirmagul, European Head of Product and Propositions (incl. Digital) for Global Trade and Receivables Finance, HSBC and Dave Sheridan, Global Chief Information Security Officer, Bank Santander, UK were worth mentioning.

ICC Bangladesh Delegation of Bankers participated at ICC Academy 8th Supply Chain Summit in Singapore

A 27-Member ICC Bangladesh Delegation consisting of bankers attended at the ICC Academy 8th Supply Chain Summit held in Singapore on 27-28 February. ICC Bangladesh Secretary General Ataur Rahman led the Bangladesh Delegation. The 2-day 8th Supply Chain Finance



ICC Bangladesh Secretary General Ataur Rahman (5th from left) & Mr. Md. Mahbub ul Alam, Managing Director & CEO of Islami Bank Bangladesh (4th from right) are seen with other participants at ICC Academy 8th Supply Chain Summit.

(SCF) Summit gathered more than 250 global trade finance specialists to share their invaluable expertise in the new age of SCF. A Galaxy of international experts participated as speakers at different panel discussions.

The topics covered during the Summit included: Supply Chain Finance Ecosystem; The impact of Protectionist on Physical Supply Chain; The Corporate Treasury aspect of Supply Chain Finance; How Multilateral Organizations use supply chain finance to help businesses?; The Scope of Alternative Finance ; Supply Chain Finance Practitioner Providing a Solution to a Corporate Boa; Fintechs vs Banks; Capacity Building; ICC Banking Commission News and Updates and Sustainable Trade Finance; How do Non-Bank Financial Institutions deploy solutions for SCF requirements; Belt and Road; Supply Chain Innovations and the Global Regulatory Environment:; The Digitalization of Trade and Supply Chain Finance.

Mr. Md. Mahbubul Alam, Managing Director & CEO of Islami Bank Bangladesh was invited as a speaker at Panel Discussion on Capacity building: Filling in the knowledge gap. ICC Bangladesh delegates included: Bangladesh Bank; Al-ArafahIslami Bank ; BASIC Bank; Dhaka Bank ; IPDC Finance; Islami Bank Bangladesh; Karnaphuli Fertilizer Company (KAFCO); Mutual Trust Bank; Mercantile Bank; Rupali Bank and Standard Chartered Bank.

Participation at ICC Annual Banking Commission Meeting in Beijing

The Annual Banking Commission Meeting of the International Chamber of Commerce (ICC), The world business organization was held in Beijing on 10-11 April 2019.

This year marks 100 years of ICC, with the event bringing together a record number of senior guests and industry experts to celebrate ICC's numerous successes over the past century. At the same time, the Meeting focused on future relevance and to explore and discuss on the ways in which the organization can help make business work for everyone, every day and everywhere over the next 100 years of global business. This year's meeting also deliberated on innovations and changes within the trade finance sector, from the benefits of digitalization to the growing interest in sustainable trade finance and the enormous global potential of China's Belt & Road initiative.

ICC Bangladesh Delegation led by Secretary General Ataur Rahman consisted of 29 Member bankers from Agrani Bank, Al-Arafah Islami Bank, BRAC Bank, Dhaka Bank, Islami Bank Bangladesh, Mutual Trust Bank and Sonali Bank. The Meeting was also attended by more than 640 trade finance practitioners from 59 countries. The two-day event provided trade finance professionals, financial institutions, corporations and international organizations from a wide range of countries the opportunity to discuss the challenges the industry faces in providing trade finance services around the world.

ICC Bangladesh Delegation at ICC Austria Trade Finance Week in Vienna

ICC Austria and RBI-Raiffeisen Bank International organized the International Trade Finance Week 2019 in Vienna from 20-24 May. More than 250 international trade finance experts attended the Event. ICC Bangladesh General Manager Ajay Bihari Saha led a 12-Member ICC Bangladesh Delegation consisting of Officials from BRAC Bank, The City Bank, Eastern Bank and United Commercial Bank.

Discussions on various topics that were presented by experts included: Case Studies on Bank Guarantees and



ICC Bangladesh Secretary General Ataur Rahman (2nd from right, back row) is seen with Mr. Md. Ansar Ali Khan, Director, Agrani Bank Limited (4th from left, 1st row) & Mr. Emranul Huq, Additional Managing Director, Dhaka Bank Ltd. (extreme right, back row) with other participants at Annual Banking Commission Meeting of ICC held in Beijing on 10-11 April 2019.



Group picture of participants with ICC Bangladesh General Manager Ajay Bihari Saha (5th from left) at Trade Finance Week 2019 held in Vienna, Austria during 20-24 May.

L/Cs; Trade Finance : Sanctions and Compliance Up-date 2019-Control of Commercial Crimes; UPAS (usance payable at first sight) discounting within LCs; Future Changes in Global Trade Flows – due to ever Increasing Trade Barriers; L/C Financing under Export L/Cs; Current developments in ICC's e-Rules; Current Development in Digitalisation; Up-date on Digitalization from the Shipping Industry; Warehouse inspection system -Mitigate risks through effecting monitoring; Working Practice under Irrevocable Reimbursement Undertaking; Recent ICC Banking Commission Opinions 2017-2019.

Participation of Bankers from Bangladesh at 51st FCI Annual Meeting in Ho Chi Minh City

51st Annual Meeting of Factor Chain International (FCI) held on 10-11 June in Ho Chi Minh City, Vietnam, with a highly successful, intensive and in-depth programme involving some 240 participants in interactive presentations, discussions and debate on the latest developments and trends in the Global Factoring Industry. This yearly gathering was not just a great occasion for members to get together and meet new colleagues and friends, but also where the attendees could witness some important developments within FCI. It was also the occasion not only to network with new business contacts but also to gain an insight into very important subjects.

A 9-member ICC Bangladesh delegation consisting of bankers from BASIC Bank, Janata Bank, Mercantile Bank and Sonali Bank accompanied by attended the 51st Annual Meeting of Factor Chain International (FCI).

Mr. Cagatay Baydar, FCI outgoing Chairman said in his address that FCI fortified the chain by launching project, promoting factoring and reinforcing our major stakeholder relationships with other likeminded organisations. He noted the solid growth of the Industry volume again in 2018 indicating a positive trend in all regions of the world. Mr. Cagatay highlighted the work done, conferences held, projects developed, appointments made during the past 12 months. A special focus was on FCl reverse and the launch of lslamic Factoring Chapter with the International lslamic Trade Finance Corporation (ITFC).The Chairman closed his address by highlighting the priority of the Executive Committee on Education and strengthening communication through regional directors.

Seminar on Implementation of ATA Carnet System held in Dhaka

Being a signatory of WTO TFA and Revised Kyoto Convention (RKC) it is very important for Bangladesh to sign the Istanbul Convention on ATA Carnet with a view to facilitating International Trade said Mr. Md. Mosharraf Hossain Bhuiyan, ndc, Chairman, National Board of



Group picture of participants with ICC Bangladesh Assistant Manager Md. Shakayet Hossain (5th from left) at FCI 51st Annual Meeting held in Vietnam during 10-11 June.

Revenue in his address as the Chief Guest at the day-long Workshop on ATA Carnet System, organized jointly by International Chamber of Commerce-Bangladesh (ICCB) and National Board of Revenue (NBR) in Dhaka on 19 March.

The NBR Chairman mentioned that Bangladesh is an active party of various regional forums like BIMSTEC, BBIN MVA, SASEC etc. There are numbers of agreements and treaties where Bangladesh is a signatory like SAPTA, APTA, in his speech said we are going to be a middle income country. In that perspective introducing ATA Carnet in Bangladesh is essential. He hope that NBR will take early action to implement the ATA Carnet System.

DCCI President Mr. Osama Taseer said in the ongoing context of global business process, it is imperative for Bangladesh to integrate with its trade regime as a trade facilitation instruments particularly WTO Trade Facilitation Agreement and the ATA Carnet System. International



Senior Secretary IRD & Chairman National Board of Revenue Mr. Md. Mosharraf Hossain Bhuiyan, ndc (3rd from right); ICC Bangladesh President Mr. Mahbubur Rahman (4th from right) are seen at the National Workshop on ATA Carnet System jointly organized by ICC Bangladesh and NBR in Dhaka on 19 March. Also seen in the picture from left to right are Former BKMEA President & ICCB Executive Board Member Mr. Md. Fazlul Hoque; ICCB Secretary General Mr. Ataur Rahman; DCCI President Mr. Osama Taseer; Former Adviser to the Caretaker Govt. & former NBR Chairman, Mr. Abdul Muyeed Chowdhury; ICC Asia Executive Director Mrs. Lee Ju Song & Mr. Raich Uddin Khan, First Secretary (Customs), NBR.

River protocol with India and Bhutan, Transit Agreement with India. Nepal and Bhutan. To make best utilization of those forums, agreements and treaties, it is very important for Bangladesh to introduce ATA Carnet System. This system will open a new door for the international buyers and traders to import temporarily samples for exhibitions, trade fair and many other purposes in an easy and a trade friendly way without paying duties and taxes, he added. He suggested ICC Bangladesh to keep close contact with NBR for pursuing govt. to sign the latest Istanbul Convention on ATA Carnet.

ICC Bangladesh President Mahbubur Rahman in his welcome address said to improve Ease of Doing Business ranking it is utmost important for Bangladesh to introduce ATA Carnet System. Bangladesh economy has kept up an impressive annual average growth rate of more than decade and in FY18 Bangladesh's GDP growth rate was 7.86%. Trade volume is also increasing at mentionable rate. To promote trade and investment and to achieve Sustainable Development Goals (SDGs); it is essential to integrate with the trade promotional instrument like ATA Carnet and other global facilities without any further delay, he mentioned.

Mr. Abdul Muyeed Chowdhury, Adviser to the former Caretaker Govt., former Secretary & former NBR Chairman Chamber of Commerce Asia Executive Director Mrs. Lee Ju Song who conducted the workshop and ICC Bangladesh Secretary General Ataur Rahman also spoke at the occasion.

Around 50 participants from different ministries/ departments of govt. representatives from different business associations and National Board of Revenue attended the workshop.

ICC Workshop on Trade Finance and Best Practices in Demand Guarantees held in Dhaka and Chattogram

ICC Bangladesh organised workshops on Trade Finance and Best Practices in Demand Guarantees in Chittagong and Dhaka on 16 and 17 April respectively. Dr. Andrea Hauptmann, Senior Global Consultant on Trade Finance, Raiffeisen Bank International AG, Austria and Founder Member of the ICC Guarantee Task Force, Member of the URDG Drafting Group and Executive Committee of the ICC Banking Commission conducted the Workshops.

ICC Bangladesh President Mahbubur Rahman attended the closing session of the Workshop held in Dhaka on 17 April. In his address he mentioned that Bangladesh has become one of Asia's most remarkable success stories in recent past. Bangladesh is an important market for trade finance within Asia & the Pacific. To remain competitive



Group picture of participants with ICC Bangladesh President Mahbubur Rahman at ICC Workshop on Trade Finance and Best Practices in Demand Guarantees held in Dhaka on 17 April.

in today's changing environment, both clients and financial institutions have to streamline their trade activities said ICC Bangladesh President Mahbubur Rahman at the closing ceremony of ICC Workshop on Trade Finance and Best Practices in Demand Guarantees organized by ICC Bangladesh at a city hotel in Dhaka. The international trade volume of Bangladesh was $21 billion in 2005 and the amount went up to more than $95 billion in 2018, he added.

Mr. Rahman cautioned that with the growing business complexities, technological changes, market expectations and financial crimes, trade services are becoming increasingly challenging for banks and financial institutions of our country, similar to the other trading nations. Time has come to identify the exposure of banks on international bank guarantees; and it seems crucial now to formulate guideline/sets of rules for such guarantees and adopt international rules associated with bank guarantees and standby LCs, he mentioned.

ICC Bangladesh Banking Commission Chairman & CEO Bangladesh International Arbitration Centre (BIAC) Muhammad A. (Rumee) Ali in his address pointed out four major risks in the trade finance for coming days : these are Cyber Security, Illicit Flow, Fin-tech and contagious risk. He urged the participants to be cautious regarding these risks.

Workshop Resource Person Dr. Andrea Hauptmann, Senior Global Consultant on Trade Finance, Raiffeisen Bank International AG, Austria and ICC Bangladesh Secretary General Ataur Rahman also spoke on the occasion.

The Chittagong Chamber of Commerce and Industry President MahbubulAlam was the chief guest at the closing session of the Workshop held in Chattogram on 16 April and distributed certificates among the participants. He thanked ICC Bangladesh for organizing the Workshop in Chattogram.

A total of 193 participants attended: 70 participants in Chattogram (4 from Bangladesh Bank and 66 from 26 commercial banks) and 123 participants in Dhaka (8 from Bangladesh Bank, 1 from BIBM, 2 from IDLC, 1 lawyer and 111 from 27 Commercial banks).

ICC Workshop on Documentary Credits in Courts held in Dhaka

A day-long Workshop on Documentary Credits in Courts was organized by ICC Bangladesh in Dhaka on 19 October. ICC Bangladesh Secretary General Ataur Rahman made the welcome remarks and informed the participants about the December Asia Pacific Conference scheduled to be



A view of participants at the ICC Workshop on Documentary Credits in Courts was held in Dhaka on 19 October. The Workshop was conducted by Mr. K. M. Lutfor Rahman (standing), CDCS, CSDG, CAMS, DAIBB, Senior Manager & Head of Import Settlement, Trade Operations of BRAC Bank Limited

held in Dhaka and also about upcoming events to be organized by ICC Bangladesh both at home and abroad. The Workshop was conducted by Mr. K. M. Lutfor Rahman, CDCS, CSDG, CAMS, DAIBB, Senior Manager & Head of Import Settlement, Trade Operations of BRAC Bank. He presented different court cases from various jurisdictions of the world to provide the participants with a legal point of view to documentary credit operation. The workshop facilitated the participants to understand the main issues considered by the courts when interpreting documentary credit principles and help them to mitigate legal risks while conducting cross border transactions using letters of credit.

A total of 186 participants from 36 banks, IPDC, BIBM and Lawyers attended the Workshop.

Meeting with Argentine Delegation at ICC Bangladesh

H.E. Mr. Luis Miguel Etchevehere, Government Secretary (Minister) for Agroindustry of Argentina, Ambassador Mr. Daniel Chuburu - Ambassador of Argentina to India, Mr. Jesus Maria Sylveira - Joint Secretary for Agroindustrial Markets, Mr. Tobias Demarco, Mr Mariano Beheran (AgroindustrialAttache to the Embassy of Argentina in India) and Mr. Gustavo Irigoras made a curtsey call on ICC Bangladesh President. They discussed about bilateral trade between the two countries.

ICC Bangladesh President Mahbubur Rahman briefed them about the activities of ICC Bangladesh. He also briefed the Delegation about prospective sectors of Bangladesh for trade and investment. Argentian Agroindustry Minister expressed their country's interest to strengthen the existing economic relations. The Minister said that Argentina has an estimated population of 44.78 million. As a very sizable country of 2.8 million square kilometers of area, it has a fairly low population density of just 14 people per square kilometer.

He informed that Argentina is the 7th world food producer and 10th food exporter. The minister also mentioned that with a Gross Domestic Product (GDP) of approximately US$470 billion, Argentina is one of the largest economies in Latin America and has vast natural resources in energy and agriculture. It is a leading food producer with large-scale agricultural and livestock industries. In addition, Argentina has significant opportunities in some manufacturing subsectors, and innovative services in high tech industries.

ICCB President said Bangladesh is exporting RMG, pharmaceuticals, jute, shoes and plastic items in various European countries and USA. He requested the Delegation to explore possibility of importing Bangladeshi products by Argentina. He also requested the Minister to set up a diplomatic mission in Dhaka. It may be mentioned that during last fiscal, Bangladesh imported goods of US$ 622 million from Argentina against exports of $18 million.



ICCB President Mahbubur Rahman (middle) and ICCB Vice President Rokia Afzal Rahman (5th from left) are seen with H.E. Mr. Luis Miguel Etchevehere (6th from left), Government Secretary (Minister) for Agroindustry of Argentina; Ambassador Mr. Daniel Chuburu - Ambassador of Argentina to India (6th from right). Also seen in the picture BIAC CEO Mr. Muhammad A. (Rumee) Ali (3rd from left) and ICCB Secretary General Ataur Rahman (2nd from left) among others.

The Meeting was attended by ICCB Vice-President Rokia A. Rahman, ICCB Secretary General Ataur Rahman, General Manager Ajay Bihari Saha and Deputy General Manager Syeda Shahnewaz Lotika.

ICC Bangladesh bid farewell to Malaysian High Commissioner to Bangladesh

ICC Bangladesh arranged a farewell lunch for H.E. Ms. Nur Ashikinbinti Mohd Taib, High Commissioner of Malaysia to Bangladesh in Dhaka on 27 January. ICC Bangladesh President Mahbubur Rahman thanked the High Commissioner for joining at the Lunch. He said High Commissioner Nur Ashikin has made a substantial contribution in strengthening the relations between Bangladesh and Malaysia.



ICC Bangladesh President Mahbubur Rahman (6th from right sitting) and ICCB Vice President Rokia Afzal Rahman (extreme right sitting) are seen with Malaysian High Commissioner H.E. Ms. Nur Ashikin binti Mohd Taib (6th from left sitting) at the farewell lunch for her organized by ICC Bangladesh. Also seen in the picture H. E. Mrs. Marie Annick Bourdin, Ambassador of France(3rd from right sitting); H.E. Ms. Charlotta Schlyer, Ambassador of Sweden (5th from right sitting); H.E. Mr. Vicente Vivencio T. Bandillo, Ambassador of Philippines (4th from left sitting); H.E. Ms. Aishath Shaan Shakir, High Commissioner of Maldives (2nd from left sitting); Mr. Jeroen Steeghs, Charge d'Affairs, Embassy of Netherlands (4th from right standing); Mr. Kamrul Ahsan, Secretary-Bilateral (Europe, Africa & America) & Consular, Ministry of Foreign Affairs (4th from right sitting); Mr. Md. Shafiul Islam (Mohiuddin), President, FBCCI (2nd from right sitting); Mr. Osama Taseer, President, DCCI (4th from left standing); Mr. Mahbubul Alam, President, CCCI (extreme left sitting)and ICCB Secretary General AtaurRahman (3rd from left standing) among others.

The High Commissioner said that Bangladesh has a promising future in terms of trade, commerce, and economic development. The High Commissioner showed her country's eagerness to make investment in Bangladesh. Bangladesh has made extensive development for which the businesses of their country eagerly waiting to invest in this country, she observed. However, the entrepreneurs have stressed the need for establishing direct communication between the businesses of both the countries, she added.

She opined that Bangladesh is doing well in terms of infrastructure development. She said that Bangladesh has kept its GDP growth ahead in the last decade and added that Bangladesh can take advantage by investing in the ASEAN market, since it is one of the largest potential markets in the world.

The Malaysian envoy also praised Bangladesh for its upgradation to the status of a developing country from least developed country (LDC). She said the Malaysian government has taken very encouraging and effective steps for expanding bilateral trade and business with the developing countries. Bangladesh can fully exploit such an advantage and both the countries can play a stronger role in raising different issues at international forums.

ICCB President Mahbubur Rahman said Bangladesh and Malaysia have been maintaining an excellent friendly relationship. He mentioned both the countries have huge growth potential, but it could not reach expected level in trade and business due to huge trade deficit. He also pointed out that Bangladesh is a market of 160 million people. He invited Malaysian investors to invest in Bangladesh in infrastructure, power & energy, tourism, leather sector.

Mr. Rahman wished the High Commissioner all the success to her new assignment. He thanked the Ambassadors, High Commissioners and business colleagues for joining at the Lunch despite their busy schedules.

High Commissioner H.E. Ms. Nur Ashikinbinti Mohd Taib thanked ICC Bangladesh President Mahbubur Rahman for giving her the opportunity of meeting all the friends with whom she has interacted during her tenure in Bangladesh.

Among others the farewell lunch was attended by ICCB Vice President Rokia Afzal Rahman; H. E. Mrs. Marie Annick Bourdin, Ambassador of the France to Bangladesh; Mr. Jeroen Steeghs, Charge d'Affairs, Embassy of the Netherlands to Bangladesh; H.E. Ms. Charlotta Schlyer, Ambassador of Sweden to Bangladesh; H.E. Mr. Tran Van Khoa, Ambassador of the Vietnam to Bangladesh; H.E. Mr. Vicente Vivencio T. Bandillo, Ambassador of the Philippines to Bangladesh; H.E. Ms. Aishath Shaan Shakir, High Commissioner of the Maldives to Bangladesh; Mr. Idham Zuhri Mohamed Yunus, Counsellor, High Commission of Malaysia; ICCB Board Members: A.S.M. Quasem; Aftabul Islam; Md. Fazlul Hoque; Mir Nasir Hossain; MahbubulAlam, President, CCCI; ICCB Members: Mr. Rizwan-Ur Rahman, Managing Director & CEO ETBL Securities & Exchange Ltd.; Mr. Matiur Rahman, Chairman & Managing Director, Uttara Group; DCCI President Mr. Osama Taseer; former DCCI President Mr. Abul Kasem Khan; Mr. Mohammad Hatem, Managing Director, MB Knit Fashion Ltd; CEO, Bangladesh International Arbitration Centre, Mr. Muhammad A. (Rumee) Ali & ICCB Secretary General Mr. Ataur Rahman.

Netherlands Ambassador visited ICC Bangladesh

H. E. Mr. Harry Verweij, Ambassador of the Kingdom of the Netherlands visited ICC Bangladesh on 4 April. He was briefed by ICC Bangladesh President Mahbubur Rahman about ICC and ICC Bangladesh activities. The Netherland Ambassador thanked the President for inviting him and giving him the opportunity to know about ICC activities. They also discussed about trade and investment between Bangladesh and the Netherlands. Dutch envoy said there are a lot of positive and impressive things in Bangladesh and those need to be branded to improve the country's image. "The brand Bangladesh must be rejuvenated and upgraded. There is so much positive to tell of this amazing country -- economic vibrancy, diversification, productivity, economic growth and warm and welcoming people." Mentioning that the Netherlands is a major destination for Bangladesh's exports, especially garments, he lauded Bangladeshi factories for making much progress after the Rana Plaza disaster in 2013. However, he said more needed to be done.

The Netherlands' development cooperation with Bangladesh helps to improve living conditions of the poor, particularly in three areas: water, sexual and reproductive health and rights and food security. Other priority is labour conditions in the Ready Made Garments (RMG) sector. Activities align with national policy and development plans.

The Embassy of the Kingdom of the Netherlands in Bangladesh creates partnerships, and complements technical assistance with investment funds from international financial institutes (IFI). Furthermore, the Embassy continues to promote and broker Dutch contracts with IFIs, especially in the water sector.



ICC Bangladesh President Mahbubur Rahman (2nd from right) is seen with Netherlands Ambassador H. E. Mr. Harry Verweij at ICCB Secretariat during his visit on 4 April. Also seen in the picture from left to right ICCB General Manager Ajay Bihari Saha, ICCB Secretary General Ataur Rahman & ICCB Deputy General Manager Syeda Shahnewaz Lotika.

Meeting with Nordic Ambassadors at ICC Bangladesh

H. E. Ms. Winnie Estrup Petersen, Ambassador of Denmark; H. E. Ms. Sidsel Bleken, Ambassador of the Royal Norway and H. E. Ms. Charlotta Schlyter, Ambassador of Sweden to Bangladesh visited ICC Bangladesh on 5 May.

ICC Bangladesh President Mahbubur Rahman briefed the Ambassadors about ICC activities and discussed about bilateral relations of Bangladesh with the three countries. He also informed them about organizing a Conference in Dhaka in December to Celebrate ICC Global Centenary and Silver Jubilee of ICC Bangladesh.

The meeting was also attended by ICC Bangladesh Vice President Rokia Afzal Rahman, Executive Board Members



ICC Bangladesh President Mahbubur Rahman (middle) briefing Nordic Ambassadors H. E. Ms. Winnie Estrup Petersen, Ambassador of Denmark (4th from right); H. E. Ms. Sidsel Bleken, Ambassador of the Royal Norway (5th from right) and and H. E. Ms. Charlotta Schlyter, Ambassador of Sweden (6th from right) during their visit on 5 May. Also seen in the picture ICCB Vice President Rokia A. Rahman, ICCB Executive Board Members : Anwar-Ul-Alam Chowdhury (Parvez), Md. Fazlul Hoque, Bangladesh International Arbitration Centre CEO Muhammad A. (Rumee) Ali, Shasha Denims Chairman Parvin Mahmud and ICCB Secretary General Ataur Rahman among others.

Aftabul Islam, Anwar-Ul-Alam Chowdhury (Parvez) and Md. Fazlul Hoque; BIAC CEO Muhammad A (Rumee) Ali; ICC Bangladesh Secretary General Ataur Rahman and BIAC Director M. A. Akmall Hossain Azad.

Bangladesh and Denmark enjoy excellent bilateral relations, which is characterised by friendly feelings and empathy, as is well reflected in the economic co-operation between the two countries in various sectors of our development. The common perceptions on almost all global issues have brought the two countries closer.

Danish companies are investing in different industrial sectors in Bangladesh such as shipping, textile, light engineering and also in ICT sectors under DANIDA's business-to-business promotion programme and through joint-ventures. More than 70 Danish companies have so far established their business in Bangladesh in the form of either Foreign Direct Investment or Joint Venture or setting liaison office in Bangladesh. Bangladesh is listed as the 'priority' country in the Danish Government's priorities for the Danish Development Cooperation.

Norway has one of the world's strongest economies. High priority is given to knowledge development, innovation, technology and maintaining a sustainable business sector. Norway is a world leader in the oil and gas, energy, maritime and seafood sectors. Companies in other sectors are also making their mark. Medtech, FinTech, Edtech and other technology clusters are flourishing.

Norwegian technology clusters, and centres of expertise innovation can provide foreign companies with specialist knowledge, relevant networks and potential partners. It is easy to set up a business in Norway.

Norway's involvement in Bangladesh has traditionally been based on development cooperation. But over the years with Bangladesh's economic growth, aid has been replaced by an increased emphasis on trade and business. The largest Norwegian player in Bangladesh is Telenor that owns 55.8 percent of Grameenphone, the country's largest mobile operator with over 70 million customers.

In the textile industry, the Varner group is the most important Norwegian player. Norwegian software company Cefalo has its own office in Dhaka. Bergen Engines (Rolls Royce Power Systems) has increased its business activity in Bangladesh. Other Norwegian companies in Bangladesh are Jotun Group, composite manufacturer Poly Concrete, which supplies to the building industry, FireSafe and Hexagon.

Sweden and Bangladesh are strong supporters of multilateral cooperation, international law, including human rights law and a strong United Nations system including the UN Security Council. The two governments intend to deepen collaboration in United Nations affairs, i.e., in the areas of peace-keeping, peace-building, women's active participation in peace processes, peace and security and UN reform.

The Ambassador thanked ICC Bangladesh President for inviting them and giving the opportunity to exchange views with ICC Bangladesh Executive Board Members.

Spain Ambassador visited ICC Bangladesh

H.E. Mr. Alvaro de Salas Gimenez de Azcarate, Ambassador of Spain visited ICC Bangladesh on 26 August. He was briefed by ICC Bangladesh President Mahbubur Rahman about ICC and ICC Bangladesh activities. They also discussed about trade and investment between Bangladesh and Spain.

Spain's mixed capitalist economy is the fourteenth-largest economy by nominal GDP (USD 1.4 trillion) in the world, and sixteenth largest by purchasing power parity. It is the fifth-largest economy in the European Union, and the fourth largest in the Eurozone, based on nominal GDP statistics. Spain is one of the fastest growing economies in developed world.

Besides, Spain is one of the most open countries to foreign investment in the world. According to the FDI Regulatory Restrictiveness Index ranking, issued by the OECD, Spain is the ninth country with the fewest regulatory restrictions on foreign investment. In Spain, foreign investors are accorded exactly the same treatment as Spanish investors, with no discrimination regarding the type or size of the investment.

Foreign investment in Spain involves over $US 720 billion. There are now over 12.000 foreign multinational companies based in Spain from all sectors, especially those with higher value added such as ICT, Automotive, Biotechnology,



ICCB President Mahbubur Rahman (2nd from right) is seen with H.E. Mr. Alvaro de Salas Gimenez de Azcarate, Ambassador of Spain (3rd from right), ICCB Executive Board Member Md. Fazlul Hoque (3rd from left), ICCB Secretary General Ataur Rahman (extreme right), Commercial Atttache Nicolas Vazquez (middle) among others.

Chemicals, Logistics, e-Commerce, Healthcare, Aerospace, Nearshore or Business Services, Consumer goods or Tourism.

The Spanish market size is another key factor to attract international investors. The Spanish domestic market is one of the biggest in Europe with more than 46 million of consumers with a high GDP per capita and an additional injection of demand coming from the 65 million tourists who visit the country every year.

ICC Bangladesh President Mahbubur Rahman informed the Ambassador that Bangladesh is the 44th largest economy of the world by nominal GDP (USD 226.3 billion), while it ranks 34th in terms of purchasing power parity (PPP), according to IMF's 2016 estimates. This economy is currently one of fastest growing in the world. In the last fiscal year, Bangladesh registered a 8.13% GDP growth.

Bangladesh has secured second position in export growth among emerging economies and first among South Asian nations in the last decade despite its narrow export basket, according to the World Trade Organisation index. Bangladesh is now 42nd largest exporter while in terms of import its position is 30th, according to the Review.

The Meeting was attended by ICCB Executive Board Member Fazlul Hoque, ICCB Secretary General Ataur Rahman, Spain Embassy Commercial Atttache Nicolas Vazquez, ICCB General Manager Ajay Bihari Saha and Deputy General Manager Syeda Shahnewaz Lotika.

Thai Ambassador called on ICCB President

Her Excellency Ms. Arunrung Phothong Humphreys, Ambassador of the Kingdom of Thailand to Bangladesh called on ICC Bangladesh President Mahbubur Rahman on 15 September. She was briefed by ICC Bangladesh President Mahbubur Rahman about ICC and ICC Bangladesh activities. They discussed about participation of Thai Finance Minister at the forthcoming Asia-Pacific Conference on Financing inclusive and Sustainable Development to be held in Dhaka on 10-12 December. They also discussed about trade and investment between Bangladesh and Thailand.

ICC Bangladesh President mentioned that over the past few years, Bangladesh and Thailand have enjoyed a robust bilateral trade. Bangladesh enjoys duty-free benefit for exporting around 7,000 products to Thai market, he added. Bangladesh has sought the same benefit for jute and apparel items as well. Though a lot of Bangladeshi travel to Thailand for business and tourism purposes but the visa regime is complex, Mahbubur Rahman added.

Mr. Rahman also mentioned Bangladesh is now attractive for investment. Our growth is more than 8 percent. The govt. has developed 100 Economic Zones and Thai investors may invest in BEZA. He also said Thailand is ahead in tourism and medical services. Bangladesh can work with Thailand in the sectors.



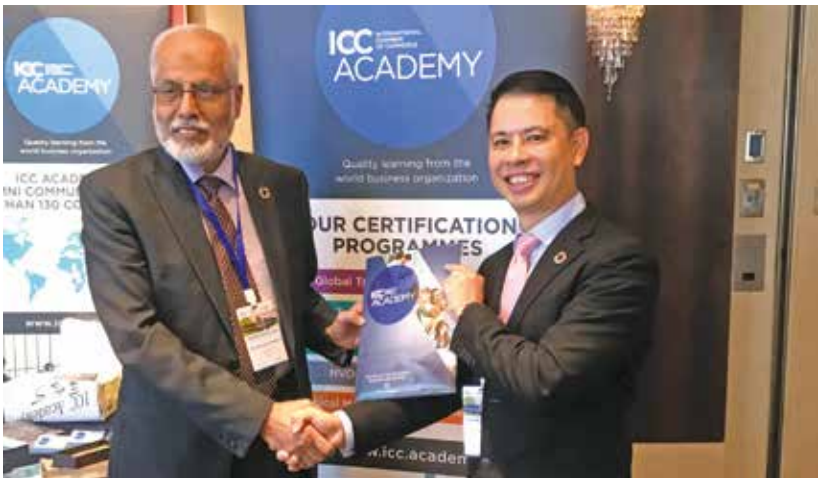
ICC Bangladesh President Mahbubur Rahman (2nd from right) is seen with Thai Ambassador Her Excellency Ms. Arunrung Phothong Humphreys (2nd from left). Also seen in the picture ICCB Executive Board Member Anwar-Ul Alam Chowdhury (Parvez) (extreme right) and Kraichok Arunpairojkul (extreme left) Minister Counsellor Thai Embassy.

ICC Bangladesh President expressed his hope that Thai-Bangladesh trade may reach $2 billion by 2021, a target set by the 4th Thai-Bangladesh joint trade committee meeting last year. Mr. Rahman wished the Abassador all the success.

ICC Bangladesh signed Partnership Agreement with ICC Academy

ICC Bangladesh signed a 2-year partnership agreement with ICC Academy in Beijing on 9 April 2019 to offer online training courses and accreditation programs on global trade and trade finance to the bankers and professionals dealing with trade finance. The courses are offered through ICC Academy's e-Learning platform "Learning Management System". Through this capacity-building initiative, the ICC Bangladesh enables to provide bankers quality programme to bridge knowledge gaps.

The ICC Academy based in Singapore is a e-Learning platform brought by the International Chamber of Commerce (ICC), the world business organization. The Academy offers dynamic e-courses and specialized programme on trade finance and cross border transactions designed by leading industry experts to meet the educational needs of banks, corporates and other organizations at the forefront of international trade. The Academy also provide FTF Training based on the topics that might be of interest to stakeholders.



ICC Bangladesh Secretary General Ataur Rahman is seen with Mr. Daniel KOK, General Manager, ICC Academy after signing Partnership Agreement with ICC Academy in Beijing on 10 April

The ICC Academy courses are also recognized by The London Institute of Banking and Finance (LIBF), for availing of PDU / CPD points for re-certification of Certificate for Documentary Credit Specialists (CDCS®) & Certificate for Specialists in Demand Guarantees (CSDG®).

The following on-line courses are offered by ICC Academy : Certified Trade Finance Professional (CTFP), Global Trade Certificate (GTC), Export/Import Certificate (EIC), Free Trade Agreement Certificate (FTAC), Incoterms® 2020 Certification (INCO), Ethical Marketing and Advertising (EMA), IMB NVOCC Bill of Lading and Microfinance Associate Certificate (MAC).

ICC Bangladesh Executive Board held four regular meetings during the year

The ICC Bangladesh Executive Board held four regular meetings during the year. All the meetings presided over by ICC Bangladesh President Mahbubur Rahman was attended by Vice President Rokia Afzal Rahman and most of the Members.

The Executive Board approved the Budget of the National Secretariat of 2019 including budget for purchase of office space, furnishing of new office, reviewed the National Secretariat activities of the last quarter of 2018, participation at national and international programme, plan of Action for 2019, finalization of the Executive Board Report and Audited Accounts for the year 2018 for placing at Annual Council. The Executive Board also decided on arranging Asia-Pacific Conference on Financing inclusive and Sustainable Development in Dhaka on 10-12 December 2019 on the occasion of ICC's Global Centenary and Silver Jubilee of ICC Bangladesh jointly with UNESACP, ADB and LIBF, UK under the patronage of the Financial Institutions Division of the Ministry of Finance.



Executive Board Meeting is in progress.



ICCB Executive Board Meeting is in progress at new office of ICC Bangladesh Secretariat, Gulshan Avenue.

ICC Bangladesh Plan of Action for 2020

Workshops/Seminars

- Workshop on Incoterms® 2020: Rules – Practices, Changes, operations & Business Impact analysis held in Dhaka on 8 March and Chattogram on 7 November
- ICC Workshop on Documentary Credits in Courts
- 9th Supply Chain Finance Summit of ICC Academy, 3-4 March, Singapore (postponed due to COVID- 19).
- ICC Banking Commission Annual Meeting, 22-23 April, Dubai, UAE (postponed due to COVID-19)
- Workshop on Letters of Credit & Trade Based Money Laundering and Bank Payment Obligation - Practices, operations, Legal analysis

Business Dialogues

- Seminar on Facilitating Open Account Financing in International Trade
- Seminar on greater digitalization and cyber security of financial institutions
- Dialogue on Trade and Climate finance

Certificate Courses

- Holding of Certified Documentary Credit Specialist (CDCS) and Certificate of Specialists in Demand Guarantees (CSDG) Examinations in Dhaka.

* Most ot the events could not be arranged due to COVID-19

From the Album



ICC Bangladesh President Mahbubur Rahman receiving H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh. Also seen in the picture are : Dr. A. K. Abdul Momen, M.P., Hon'ble Minister, Ministry of Foreign Affairs, Government of the People's Republic of Bangladesh (5th from right); Hon'ble Mr. Salman Fazlur Rahman, M.P., Private Industry and Investment Adviser to the Hon'ble Prime Minister, Government of the People's Republic of Bangladesh (3rd from right); Ms. Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP (4th from right); ICCB Vice President Rokia Afzal Rahman (2nd from right) and ICCB Executive Board Member Anwar-Ul-Alam Chowdhury (Parvez) (extreme right).



H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh (middle) launched ICCB Special Publication on The Asia Pacific Conference on Financing inclusive and Sustainable Development. Also seen in the picture (from right to left) are : Hon'ble Mr. Salman Fazlur Rahman, M.P., Private Industry and Investment Adviser to the Hon'ble Prime Minister, Government of the People's Republic of Bangladesh; Dr. A. K. Abdul Momen, M.P., Hon'ble Minister, Ministry of Foreign Affairs, Government of the People's Republic of Bangladesh; Mr. A H M Mustafa Kamal, FCA, M.P., Hon'ble Minister, Ministry of Finance, Government of the People's Republic of Bangladesh; Mr. Mahbubur Rahman, President, ICC Bangladesh; Ms. Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP & ICCB Vice President Rokia Afzal Rahman.

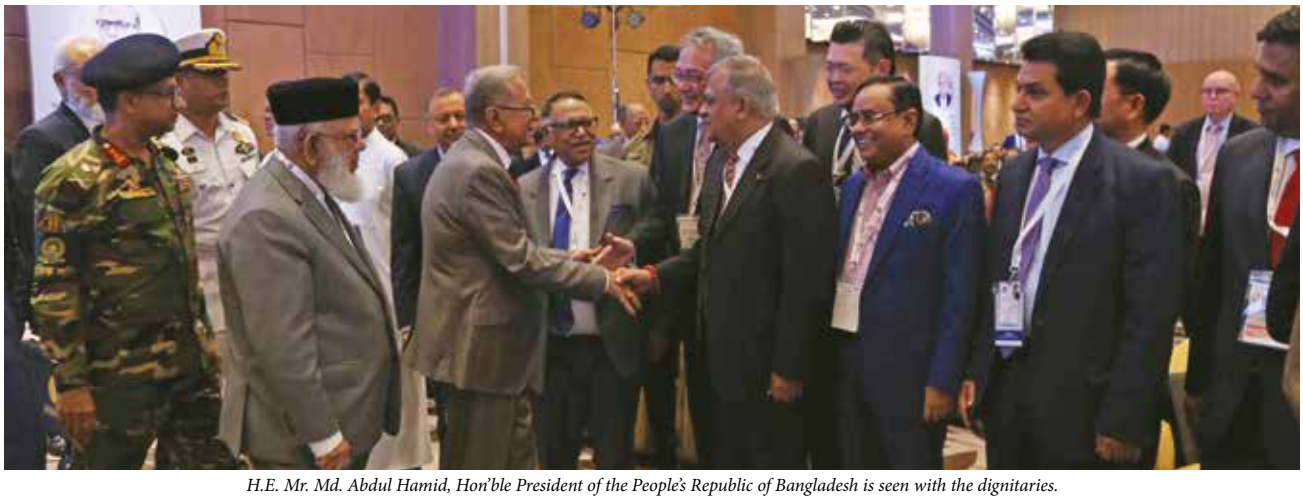


ICC Bangladesh President Mahbubur Rahman is presenting memento to H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh.

From the Album



H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh is seen with the dignitaries.



H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh is seen with the dignitaries.



H.E. Mr. Md. Abdul Hamid, Hon'ble President of the People's Republic of Bangladesh is seen with the dignitaries.

From the Album



ICC Bangladesh President Mahbubur Rahman and Under-Secretary-General of the United Nations and Executive Secretary of ESCAP Ms. Armida Salsiah Alisjahbana, are seen with the speakers of the Plenary Session I.



ICC Bangladesh President Mahbubur Rahman (4th from left) & ICCB Secretary General Ataur Rahman (3rd from right) are seen with the dignitaries at the Asia-Pacific Conference on Financing for inclusive and Sustainable Development.



Participants at the Registration Desk.

From the Album



A partial view of the audience of the plenary session I.



A view of the audience of the plenary session II.



A view of the audience of the concluding session.

From the Album



ICC Bangladesh President Mahbubur Rahman is seen with Ms. Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP at the Cultural Programme.



A partial view of the Audience of the cultural programme.



A partial view of the Audience of the cultural programme.

From the Album



ICC Bangladesh President Mahbubur Rahman (2nd from left) presenting Crest to ICC Chairman Paul Polman (middle). Also seen in the picture are: Prime Minister's Economic Affairs Adviser Dr. AKM Mashiur Rahman (2nd from right); Foreign Investors' Chamber of Commerce & Industry President Shehzad Munim (extreme right) & ICCB Secretary General Ataur Rahman (extreme left) at a reception accorded to Paul Paulman in Dhaka on 24 February.

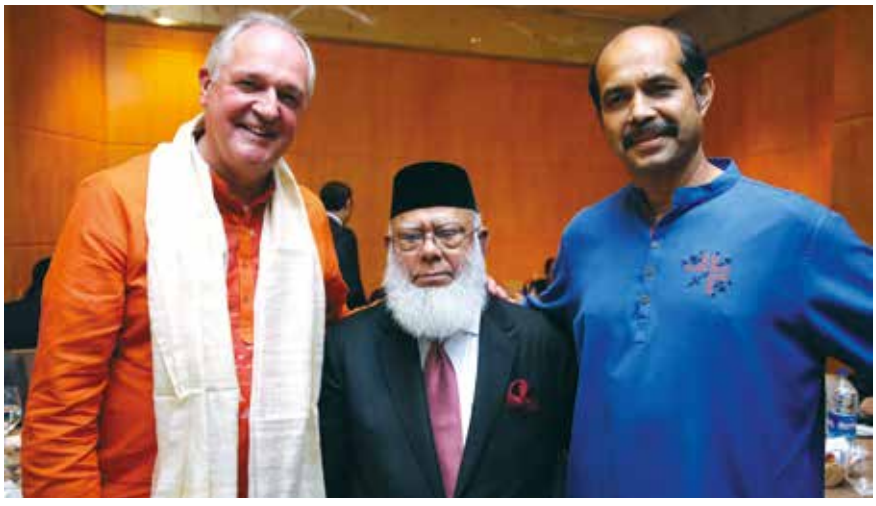


Mrs. Hameeda Rahman (wife of ICCB President) presenting Souvenir to Ms. Kim Polman (wife of ICC Chairman).



A group picture of invited dignitaries with ICC Bangladesh President Mahbubur Rahman & ICC Chairman Paul Polman at the reception. Also seen in the picture are : Dr. AKM Mashiur Rahman, Hon'ble Adviser to the Prime Minister for Economic Affairs, Ms. Kim Polman, Mrs. Hameeda Rahman, Prof. Rehman Sobhan, Chairman, Centre for Policy Dialogue (CPD); Sir Fazle Hasan Abed, Founder & Chairperson, BRAC University; Justice K. M. Hasan, Former Chief Justice of Bangladesh; Justice Tafazzul Islam, Former Chief Justice of Bangladesh; Mr. Md. Shafiul Islam (Mohiuddin), President FBCCI; Mrs. Simeen Rahman, Managing Director & CEO, Eskayef Pharmaceuticals; Mr. Matiur Rahman & Mr. M. A. Momen, Former Presidents of DCCI; ICCB Board Member, Mr. Md. Fazlul Hoque and Secretary General Ataur Rahman among others.

From the Album



ICC Bangladesh President Mahbubur Rahman (middle) is seen with ICC Chairman Mr. Paul Polman (left) & Mayor, Dhaka City (South) Atiqul Islam (right).



ICC Bangladesh President Mr. Mahbubur Rahman & Mrs. Hameeda Rahman are seen in the picture with ICC Chairman Mr. Paul Polman & Ms. Kim Polman.



Group picture at the reception of ICC Chairman Paul Polman (4th from left) with ICC Bangladesh officials. Also seen in the picture ICCB President Mahbubur Rahman (5th from left); Dr. AKM Mashiur Rahman, Hon'ble Adviser to the Prime Minister for Economic Affairs (3rd from left); Mr. Md. Shafiul Islam (Mohiuddin), President, FBCCI (3rd from right); Ms. Kim Polman (5th from right); Mrs. Hameeda Rahman (4th from right) and ICCB Secretary General Ataur Rahman (2nd from left) among othes.

From the Album



ICC Bangladesh President Mahbubur Rahman (3rd from right) is seen with Dr. Armida Salsiah Alisjahbana (middle) Under-Secretary-General of the United Nations and Executive Secretary of ESCAP, ICCB Secretary General Ataur Rahman (2nd from right), Masato Abe, Economic Affairs Officer ESCAP (extremeright)among others in Bangkok on 28 August.



H. E. A.H.M. Mustafa Kamal, M.P. FCA (3rd from right), ICC Bangladesh President Mahbubur Rahman (2nd from right), ICCB Executive Board Members Anwar-Ul-Alam Chowdhury (Parvez) (extreme right), Md. Fazlul Hoque (2nd from left), ICCB Member Abdul Hai Sarker (3rd from left) and ICCB Secretary General Ataur Rahman (Extreme left) are seen in the picture at Finance Ministry on 26 September



ICC Bangladesh President Mahbubur Rahman (3rd from right) is seen with H.E. Mr. Md. Shahidul Islam (4th from right) High Commissioner, High Commission for the People's Republic of Bangladesh, Kuala Lumpur, Malaysia, Mr. Abrar A. Anwar, CEO Standard Chartered Bank Malaysia (2nd from right) & ICCB Secretary General Ataur Rahman (4th from left) among others.

Glimpses from the Press



Glimpses from the Press



ICC Bangladesh Members List

Trade Organizations

001. The Federation of Bangladesh
Chambers of Commerce & Industry (FBCCI)
Federation Bhaban
60, Motijheel C/A, Dhaka-1000
Tel. : 9560102-3,
Fax : 9576261, 9560588
E-mail : fbcci@bol-online.com
Website : www.fbcci-bd.org

002. Dhaka Chamber of Commerce & Industry (DCCI)
DCCI Building, 65-66, Motijheel C/A, Dhaka-1000
Tel. : 9552562, 9560732
Fax : 9550103
E-mail : president@dhakachamber.com
secretary.general@dhakachamber.com
info@dhakachamber.com
Website : www.dhakachamber.com.org

003. Metropolitan Chamber of
Commerce & Industry (MCCI), Dhaka
Chamber Building
122-124, Motijheel C/A, Dhaka-1000
Tel. : 9574129-31, 9565208-10
Fax : 9565212, 9565211
E-mail : sg@mccibd.org
Website : www.mccibd.org

004. Chittagong Chamber of Commerce & Industry (CCCI)
WTC Building, 102/3 Agrabad, C/A, Chittagong
Tel. : 031-713366-9, 031-711355
: 031-711356
Fax : 031-710183
E-mail : info@chittagongchamber.com
Website : www.chittagongchamber.com

005. Foreign Investors' Chamber of Commerce & Industry (FICCI)
"Shama Homes"
Apt #C-3, House # 59, Road #01, Block # I
Banani, Dhaka-1213
Tel. : 9892913, 9893049
Fax : 9893058
E-mail : info@ficci.org.bd
Website : www.ficci.org.bd

006. Bangladesh Association of Banks (BAB)
Jabber Tower (16th floor)
42, Gulshan Ave.
Road # 135, Gulshan -1, Dhaka-1212
Tel. : 9853478,9859885,9848629
Fax : 9851015,9860301
E-mail : bab.secretariat@gmail.com, info@bab-bd.com

007. Bangladesh Insurance Association (BIA)
Hossain Tower, (9th floor)
116, NayaPaltan, Box Culvert Road, Dhaka-1000
Tel. : 9346378, 9330179
Fax : 9346378
E-mail : bia@bdcom.com
Website : www.bia-bd.org

008. Bangladesh Garment Manufacturers &
Exporters Association (BGMEA)
BGMEA Complex, House # 7/7A, Sector # 17
Block # H-1, Uttara, Dhaka - 1230
Tel : 01730442211
Email : info@bgmea.com.bd
Website : www.bgmea.com.bd

009. Bangladesh Knitwear Manufacturers &
Exporters Association (BKMEA)
233/1, B.B. Road, Press Club Bhaban
Floor (1st& 3rd), Narayangonj–1400
Tel. : 58615910
Fax : 9673337
E-mail : bkmea@bangla.net
Website : www.bkmea.com

*010. Bangladesh Textile Mills Association (BTMA)
Level-8,UTC Bhaban,
8,Panthapath,Karwan Bazar,Dhaka-1215
Tel. : 9101508, 9130969,58156619
Fax : 9125338
E-mail : btmasg@gmail.com, btma2@yahoo.com
Website : www.btmadhaka.com

Corporate Bodies : Banks

011. AB Bank Limited
BCIC Bhaban, 30-31, Dilkusha C/A, Dhaka-1000
Tel. : 9560312,
Fax : 9564122, 9564123
E-mail : info@abbl.com
Website : www.abbl.com

012. Agrani Bank Ltd.
9/D, Motijheel C/A, Dhaka-1000
Tel. : 9566153-4, 9585749
Fax : 9562346
E-mail : mdagrani@agranibank.org
: companysecretary@agranibank.org
Website : www.agranibank.org

*joined in 2020

013. Bank Alfalah Limited
168, Gulshan Avenue, Gulshan 2, Dhaka-1212
Tel. : 9860939
Fax : 9896782,9886743
E-mail : information@bankalfalah.com.bd
Website : www.bankalfalah.com

014. BASIC Bank Limited
Sena Kalyan Bhaban (6th Floor)
195, Motijheel C/A, Dhaka-1000
Tel. : 9568190, 9564830, 9590548
Fax : 9564829, 7115612
E-mail : basicho@basicbanklimited.com
basicmd@basicbanklimited.com
Website : www.basicbanklimited.com

015. BRAC Bank Limited
Anik Tower
220/B, Tejgaon Gulshan Link Road,
Tejgaon, Dhaka 1208
Tel. : 8801301-32, 9888807
Fax : 9898910
E-mail : mdsoffice@bracbank.com
Website : www.bracbank.com

016. Citibank N.A
8, Gulshan Avenue,
Gulshan, Dhaka – 1212
Tel. : 09666991000, 8833567
Fax : 9899126
E-mail : bangladesh.citiservice@citi.com
Website : www.asia.citibank.com/bangladesh/corporate

017. The City Bank Limited
City Bank Center
136, Gulshan Avenue, Gulshan-2, Dhaka-1212
Tel. : 58813483, 58814375
Fax : 58814231, 9884446
E-mail : info@thecitybank.com
: corres.bank@thecitybank.com
Website : www.thecitybank.com

018. Commercial Bank of Ceylon PLC
Hadi Tower
NW(K)-1, Road-50, Kemal Ataturk Avenue,
Gulshan-2, Dhaka-1212
Tel. : 48810010,9896054,48810025
Fax : 4881022
E-mail : email@combankbd.com;
Website : www.combank.net

019. Dhaka Bank Limited
71, Purana Paltan Lane, Kakrail, Dhaka-1000
Tel : 58314424-30
Fax : 5831 4419
Email : info@dhakabank.com.bd
Website : www.dhakabankltd.com

020. Eastern Bank Limited
100 Gulshan Avenue, Dhaka–1212
Tel. : 9556360, 09666777325
Fax : 9562364,9554610
E-mail : info@ebl-bd.com,
Website : www.ebl.com.bd

021. Export Import Bank of Bangladesh Ltd.
Symphony
Plot SE(F) 9, Road #142
Gulshan Ave. Dhaka-1212
Tel. : 55045621-23
Fax : 55045559
E-mail : info@eximbankbd.com,
: mds@eximbankbd.com
Website : www.eximbankbd.com

joined in 2020

022. First Security Islami Bank Limited
Rangs RD Center
Block-SE(F),Plot-03, Gulshan Avenue
Gulshan-1,Dhaka-1212
Tel. : 55045700
Fax : 55045709
E-mail : info@fsiblbd.com

023. The Hongkong and Shanghai Banking Corporation Ltd.
Shanta Western Tower (L-4)
186, BirUttam Mir Shawkat Ali Road
(Gulshan Tejgaon link Road)
Tejgaon Industrial Area, Dhaka-1208
Tel. : 09666331000
Fax : 8878864-65
E-mail : hsbc@hsbc.dhaka-bd.net
: contact@hsbc.com.bd
Website : www.hsbc.com.bd

024. IFIC Bank Limited
IFIC Tower, 61 Purana Paltan
Dhaka-1000
Tel. : 09666716250
Fax : 9563237
E-mail : info@ificbankbd.com
Website : www.ificbankbd.com

025. Islami Bank Bangladesh Ltd.
Islami Bank Tower,
40, Dilkusha C/A, Dhaka-1000
Tel. : 9569416, 9567173, 9563040
Fax : 9564532
E-mail : info@islamibankbd.com
md@islamibankbd.com
Website : www.islamibankbd.com

026. Janata Bank Ltd.
110, Motijheel C/A Dhaka-1000
Tel. : 9587639, 9560000
Fax : 9560869
E-mail : md@janatabank-bd.com
Website : www.janatabank-bd.com

*027 Mercantile Bank Limited
61 Dilkusha C/A, Dhaka-1000
Phone : 9559333, 9553892
Fax : 9561213
E-mail : it@mblbd.com;
Website : www.mblbd.com

028. Mutual Trust Bank Limited
MTB Centre, 26 Gulshan Avenue
Plot -5, Block- SE(D),
Gulshan -1, Dhaka -1212
Tel. : 9884922, 984 6966, 9842429
Fax : 9884921
E-mail : info@mutualtrustbank.com
Website : www.mutualtrustbank.com

029. National Bank Limited
116/1, Kazi Nazrul Islam Avenue
Banglamotor, Dhaka-1000
Tel. : 41032461-63
Fax : 41032460
E-mail : mdnbl@bol-online.com
: ho@nblbd.com
Website: www.nblbd.com

030. National Credit & Commerce Bank Ltd.
NCC Bank Bhaban
13/1 - 13/2, Toyenbee Circular Road
Motijheel C/A, Dhaka - 1000
Tel. : 9561902-4, 9563981-3,47110831
Fax : 9566290
E-mail : info@nccbank.com.bd, md@nccbank.com.bd
Website : www.nccbank-bd.com

031. One Bank Limited
HRC Bhaban (3nd Floor)
46, Karwan Bazar C/A, Dhaka-1215
Tel. : 9118161, 9141397
Fax : 9134794
E-mail : info@onebank.com.bd
Website : www.onebankbd.com

032. Prime Bank Limited
Adamjee Court Annex Building-2
119-120, Motijheel C/A, Dhaka-1000
Tel. : 9567265, 9570747-8, 9564677
Fax : 9560977, 9567230
E-mail : info@primebank.com.bd
Website : www.primebank.com.bd

033. Pubali Bank Limited
26, Dilkusha C/A, Dhaka-1000
Tel. : 9551614, 9563094,9562166
E-mail : mdnceo@pubalibankbd.com
info@pubalibankbd.com;
Website : www.pubalibangla.com

034. Shahjalal Islami Bank Limited
Shahjalal Islami Bank Tower
Plot No: 4, Block-CWN(C)
Gulshan Avenue, Dhaka-1212
Tel : 9893189,9845457
Fax : 9844009, 9844015
Email : sblho@shahjalalbank.com.bd;
: md@sjiblbd.com,
Website : www.shahjalalbank.com.bd

035. Sonali Bank Ltd.
35-44, Motijheel C/A, Dhaka-1000
Tel : 9550426-34
Fax : 9561410, 9561409
E-mail : itd@sonalibank.com.bd
: ceosbl@sonalibank.com.bd
Website : www.sonalibank.com.bd

036. Standard Chartered Bank
SCB House
67, Gulshan Avenue, Dhaka-1212
Tel : 8833003, 8833004
Fax : 9894445,9890013
E-mail : ceo.scbbd@sc.com
Website : www. standardchartered.com

037. State Bank of India
"Navana Pristine Pavilion (L-12)"
128, Gulshan Avenue, Circle-2, Dhaka – 1212
Tel : 9889152, 8835601
Fax : 9894526
E-mail : ch@sbibd.com; estb.co@sbibd.com
Website : www.sbibd.com

038. Trust Bank Limited
Shadhinata Tower
Beer Shrestho Shaheed Jahangir Gate
546, Dhaka Cantonment, Dhaka 1206
Tel : 44870030-32, 9850638
Fax : 44870051
E-mail : info@tblbd.com
Website : www.trustbank.com.bd

039. United Commercial Bank Limited
Bulus Center
Plot - CWS- (A)-1, Road No – 34
Gulshan Avenue, Dhaka-1212
Tel. : 55668070, 09611999999
Fax : 8852504
E-mail : info@ucb.com.bd;
md@ucb.com.bd;
Website: www.ucb.com.bd

Non-Banking Financial Institutions: Leasing & Investment

040. IDLC Finance Limited
Bays Galaria (1st Floor)
57, Gulshan Avenue, Dhaka-1212
Tel. : 8835885, 8834990-4
Fax : 8834377, 8835887
E-mail : contactcentre@idlc.com
Website : www.idlc.com

041. Industrial and Infrastructure
Development Finance Co. Ltd. (IIDFC)
Chamber Building (6th Floor)
122-124, Motijheel C/A, Dhaka-1000
Tel. : 9559311-2, 09611116647
Fax : 9568987 , 9566733
E-mail : chairman@iidfc.com; info@iidfc.com
Website : www.iidfc.com

042. IPDC Finance Ltd.
Hosna Centre (4th Floor)
106, Gulshan Avenue, Dhaka-1212
Tel. : 09612-885533,55068931-36
Fax : 5506893128
E-mail : email@ipdcbd.com, ceo@ipdcbd.com
Website : www.ipdcbd.com

043. International Leasing and Financial Services Limited
DR Tower (13th Floor),
65/2/2, Bir Protik Gazi Golam Dostogir Road,
Purana Paltan, Dhaka – 1000
Tel. : 9559639,9586671-75
Fax : 9559640
E-mail : md@ilfsl.com, info@ilfsl.com
Website : www.ilfsl.com

044. National Housing Finance and Investments Limited
Corporate Head office
Concord Baksh Tower (7th floor)
Plot: 11-A Road 48
Block CWN(A)
Gulshan-2
Dhaka-1212
Tel. : 09609200555, 9614480, 9670612-4
Fax : 58811652, 9671016
E-mail : info@nationalhousingbd.com
Website : www.nationalhousingbd.com

045. The UAE-Bangladesh Investment Company Limited
Erectors House (5th Floor)
18, Kemal Ataturk Avenue, Banani C/A, Dhaka-1213
Tel. : 9888203
Fax : 58810718
E-mail : ubico@dhaka.net
Website : www.ubinco.com

046. Uttara Finance and Investments Limited
Uttara Centre (11th Floor)
102, ShahidTajuddin Ahmed Sarani, Tejgaon, Dhaka-1208
Tel. : 8170281-5,8142680
Fax : 8170277
E-mail : info@uttarafinance.com
Website : www.uttarafinance.biz

Non-Banking Financial Institutions: Insurance

047. Bangladesh General Insurance Co. Ltd.
42, Dilkusha C/A, Dhaka-1000
Tel. : 9555073-4, 9563056-8
Fax : 9564212
E-mail : bgicinsurance@yahoo.com, ceo@bgicinsure.com
Website : www.bgicinsure.com

048. Eastern Insurance Company Limited
44, Dilkusha C/A,(2nd floor), Dhaka-1000
Tel. : 9563033-4, 9564246-8
Fax : 9569735
E-mail : eicl@dhaka.net
Website : www. easterninsurancebd.com

049. Eastland Insurance Company Limited
13, Dilkusha C/A, Dhaka-1000
Tel. : 9564600
Fax : 9565706 , 9556115
E-mail : info@eastlandinsurance.com,
admin@eastlandinsurance.com
Website : www.eastlandinsurance.com

050. Green Delta Insurance Co. Ltd.
Green Delta Aims Tower,
51/52 Mohakhali, Dhaka-1212
Tel. : 09613444888,9851902, 9851170
Fax : 9851124
E-mail : info@green-delta.com
Website : www.green-delta.com

051. Pioneer Insurance Company Limited
Rangs Babylonia (5th Floor)
246, BirUttam Mir Shawkat Sarak, Tejgaon, Dhaka-1208
Tel : 8878901, 8878910
Fax : 8878913, 8878914
E-mail : piclho@pioneerInsurance.com.bd
Website : www.pioneerinsurance.com.bd

052. Pragati Insurance Limited
Pragati Bhaban (16th Floor)
20-21, Kawran Bazar, Dhaka – 1215
Tel. : 9133680-2
Fax : 55013694
E-mail : info@pragatiinsurance.com
ceo.pil@pragatiinsurance.com
Website : www.PragatiInsurance.com

053. Reliance Insurance Limited
Shanta Western Tower
Level-5, Space-503 & 504
186,Tejgaon Industrial Area
Dhaka- 1208
Tel. : 8878836-44
Fax : 8878831-4
E-mail : ceo@reliance.com.bd
: info@reliance.com.bd
Website : www.reliance.com.bd

054. Sadharan Bima Corporation
33, Dilkusha C/A,
Dhaka-1000
Tel. : 9572277,9552070
Fax : 9564197
E-mail : sbc@bttb.net.bd;
Website : www.sbc.gov.bd

055. United Insurance Company Limited
Camelia House,
22, Kazi Nazrul Islam Ave.
Dhaka-1000
Tel. : 9663372, 58611720-2
Fax : 58614475
E-mail : info@unitedinsurance.com.bd
Website : www.unitedinsurance.com.bd

Law Firms

056. A. Hossain & Associates
3B Outer Circular Road
Maghbazar, Dhaka-1217
Tel. : 48311492
Fax : 9344356
E-mail : enquiry@ahossainandassociates.com

057. Dr. Kamal Hossain & Associates
MCCI Building
122-124, Motijheel C/A
Dhaka-1000
Tel. : 9564954, 9552946, 9560655
Fax : 9564953
E-mail : khossain@citechco.net

058. Fida M. Kamal & Associates
(Barristers & Advocates)
64, PuranaPaltan (3rd floor), Motijheel C/A, Dhaka-1000
Tel. : 9567646, 9565618,9559450
Fax : 9567641
E-mail : kamalfida7@gmail.com

059. Rokanuddin Mahmud and Associates
House-21,Road-07,Block-F
Near Banani Thana, Banani, Dhaka-1213
Tel. : 9822317,9822315
Fax : 9822319
E-mail : rumahmud@gmail.com

060. Syed Ishtiaq Ahmed & Associates
Concord Ovilash (1st Floor)
House No. 62
Road No.11A
Dhanmondi
Dhaka-1209
Tel. : 58151535
Fax : 58151136
E-mail : info@sialaw.com

National Companies

061. Abdul Monem Limited
Monem Business District
111, Bir Uttam C.R. Dutta Road
(Sonargaon Road) Dhaka – 1205
Tel. : 9632011-13,9632304-10
Fax : 9632315
E-mail : info@amlbd.com
Website : www.amlbd.com

062. A. K. Khan & Company Ltd.
Bay's Gallerea (2nd Floor)
57 Gulshan Avenue, Gulshan -1, Dhaka-1212
Tel. : 8833510, 8833540
Fax : 9895930
E-mail : akkhan.corporateoffice@akkhan.com
Website : www.akkhan.com

063. A. K. Khan Telecom Ltd.
57 & 57A Uday Tower (9th floor)
Gulshan-Avenue, Gulshan -1 , Dhaka-1212
Tel. : 8833873, 9892169, 9887485
Fax : 8833872
E-mail : akkhan.abulkasemkhan@gmail.com
Website : www.akkhan.com

064. Alpha Tobacco Manufacturing Co. Ltd.
Jatiya Scout Bhaban
70/1Purana Paltan Line Kakrail, (9th floor)
Dhaka
Tel. : 48313553/48322722
Fax : 48313553
E-mail : erba@bdmail.net

065. Apex Footwear Limited
House # 06, Road # 137
Block # SE(D), Gulshan-1, Dhaka-1212
Tel. : 55044841
Fax : 55044843
E-mail : info@apexfootwearltd.com
Website : www.apexfootwearltd.com

066. Arlinks Limited
Red Crescent Concord Tower, (11th Floor) Suite-B
17, Mohakhali C/A,Dhaka-1212
Tel : 9888517, 9850254-7
Fax : 9888388
E-mail : arlinksgroup@yahoo.com
Website : www.arlinksgroup.com

067. ASM Chemical Industries Limited.
240 Tejgaon I/A
Dhaka-1208
Tel : 8879178 – 80
Fax : 8879184
E-mail : rjm@azizgroup.com;
ceodesk@azizgroupbd.com
Web : www.asmchemical.com/

068. Azim Group
Scout Bhaban (3rd Floor)
70/1, Inner Circular Road
Kakrail, Dhaka-1000
Tel : 9335693, 9331119, 48317798
Fax : 8312964, 48312964
Email : sayedabu@azimgroup.com
Website : www.azimgroup.com

069. Bashundhara Paper Mills Ltd.
125/1, Block-A,
Bashundhara R/A, Dhaka-1219
Tel. : 8431024-8, 8432008-17
Fax : 8431085, 8431611
E-mail : khaled_hossain@bg.com.bd
Website : www.bashundharagroup.com

070. Bay Consolidation (Pvt.) Limited
4F, Chowdhury Centre
23/Ka, New Eskaton Road
Ramna, Dhaka-1000
Tel. : 58317651
Fax : 9355229
E-mail : info.bcl@chowdhurygroup.com
Website : www.chowdhurygroup.com

071. Bengal Fine Ceramics Limited
HH Bhaban (4th Floor)
52/1, New Eskaton
Dhaka-1000
Tel. : 9343948
E-mail : maksudkhan@dhaka.net
Website : www.bfcl.net

072. DBL Ceramics Ltd.
Capita South Avenue Tower
6th Floor House 50, Road 03
Gulshan Avenue Gulshan 1, Dhaka 1212
Tel. : 9127574
Fax : 8140214
E-mail : info@dbl-group.com
: info@dblceramics.com
Website : www.dbl-group.com

073. Dhaka Stock Exchange Ltd.
9-F, Motijheel C/A, Dhaka-1000
Tel. : 9564601, 9576210-18
Fax : 9564727
E-mail : dse@bol-online.com
md@dse.com.bd
Website : www.dsebd.org

074. Elite Group of Industries
"South Avenue Tower" (2nd floor)
House No. 50, Road No. 3, 7 Gulshan Avenue
Gulshan-1, Dhaka-1212
Tel : 9859998
Fax : 9883681
Email : elite@citechco.net;
Website : www.aquapaints.com

075. Envoy Garments Limited
Envoy Tower
18/E Lake Circus Kalabagan,
West Panthapath, Dhaka-1205
Tel. : 9102583-90
Fax : 7214193, 9102849, 9130162
E-mail : envoy@envoy-group.com
Website : www.envoygroup.com

076. Envoy Textiles Limited
Envoy Tower
18/E Lake Circus Kalabagan
West Panthapath, Dhaka-1205
Tel. : 9102583-90,
Fax : 9102849, 9130162
E-mail : info@envoytextiles.com
Website : www.envoygroup.com

077. ETBL Holdings Limited
Suvastu Tower (9th Floor)
69/1, Panthapath, Dhaka-1205
Tel. : 9641283-4
Fax : 9641285
E-mail : info@etbl.org

078. ETBL Securities & Exchange Ltd.
Suvastu Tower (9th Floor)
69/1, Panthapath, Dhaka-1205
Tel. : 9641351-4
Fax : 9641285
E-mail : info@etblsecurities.com
Website : www.etblsecurities.com

079. Evince Group
Lotus Kamal Tower (level-7&12)
57, Joar Sahara C/A, Nikunja-2
New airport Road, Dhaka-1229
Tel. : 8900066-7,8900696
Fax : 8900897
E-mail : evince@evincebd.com
Website : www.evincegroup.com

080. Financial Excellence Limited (FinExcel)
House # 16, Road # 23, Block # B
Banani, Dhaka – 1213
Tel: : 55033759, 55033760
Fax: : 55033761
E-mail : info@finexcelbd.org
Website : www.finexelbd.org

081. Green Textile Limited
House-17, Road-15, Sector-3
Rabindra Sarani, Uttara, Dhaka
Tel : 09611008899
Fax : 892070
Email : tanvir696@hotmail.com
Website : www.epichk.com

082. HRC Syndicate Limited
11/F HRC Bhaban, 46
Kawran Bazar C/A, Dhaka-1215
Tel. : 9115183-4, 9133418-22
Fax : 9128991-2
E-mail : hrc@hrcbd.com
: syndicate@hrcbd.com
Website : www.hrcbd.com

083. Ha-Meem Denim Ltd.
Head Office
387, Tejgaon I/A
Dhaka-1208
Tel : 8170592-93, 8170564
Fax : 8170623,8170583
Email : frontdesk@hameemgroup.com

084. ICE Technologies Limited
Apt –A3-B3, House -10
Road-2/A, Sector-11
Uttara, Dhaka-1230
Tel : 9899042,9899479
Email : icecorp@icebd.com
: info@icebd.com
Website : www.icebd.com

085. Incepta Pharmaceuticals Ltd.
40, ShahidTajuddin Ahmed Sarani
Tejgaon I/A , Dhaka-1208
Tel. : 8891688-703
Fax : 8891190-91
E-mail : incepta@inceptapharma.com
Website : www. inceptapharma.com

086. International Trade Connection (Pte) Ltd.
Arcadia Grove Apartment
House # 06, Apt No-5A3,
Road No-15(New),28(Old),
Dhanmondi R/A, Dhaka-1209
Tel : 01711402788
Email : osm@itcbd.net

087. IOE (Bangladesh) Limited
"Z Tower", House-04 (5th floor),
Road-132, Gulshan-1, Dhaka-1212
Tel : 9842174, 9846319
Fax : 88 33 612
E-mail : info@ioe.com.bd
Website : www.ioe.com.bd

*088. J M Agro Fisheries
173/3 Badsha Market
Khatungong, Chattogram
Tel : 031-638886
Fax : 031-2867447
Email : malamgroupctg@gmail.com

089. Karnaphuli Fertilizer Co. Ltd. (KAFCO)
IDB Bhaban (13th Floor)
E/8-A, RokeyaSharani
Sher-e-Bangla Nagar
Dhaka-1207
Tel. : 918 3141-42, 9183139, 9183420
Fax : 918 3140
E-mail : info@kafcobd.com
Website : www.kafcobd.com

090. MB Knit Fashion Ltd.
B/164-166 & B/185-187
BSCIC Industrial Estate
Fatullah, Narayanganj-1420
Tel. : 47671112-3
E-mail : hatem@mbknit.com
hatem.mbknit@gmail.com
Website : www.mbknit.com

091. Meghna Group of Industries
Fresh Villa
House 15, Road 34
Gulshan-1, Dhaka 1212
Tel. : 9887545, 9889490, 9884791
Fax : 9884896, 9889361
E-mail : info@meghnagroup.biz
Website : www.meghnagroup.biz

092. The Merchants Limited
Merchants House
House No. 5/C, Road No. 13
Sector-3, Uttara
Dhaka-1230
Tel. : 48953645-9
Fax : 58950379
E-mail : info@themerchantsltd.com
Website : www.themerchantsltd.com

093. Mir Akhter Hossain Limited
Red Crescent Borak Tower, Level-7
71-72 Old Elephant Road,
Eskaton Garden
Ramna, Dhaka-1000
Tel. : 55138533-35
Fax : 55138530
E-mail : mirakter@citechco.net
: info@mirakhter.net
Website : www.mirakhter.net

*joined in 2020

094. The Mohammadi Limited
Lotus Kamal Tower-1, Level-10
57, Zoar Shahara, Nikunjo-2 (North)
Dhaka-1229
Tel. : 48952704
Fax : 48959254
E-mail : info@mohammadigroup.com
Website : www.mohammadigroup.com

095. Navana Limited
House-16/B, Road-93,
Gulshan-2, Dhaka -1212
Tel : 9895714 ,9883321
Fax : 8832980
E-mail : navana@bangla.net
Website : www.navana.com

096. Newage Garments Ltd.
42/I, Indira Road
Dhaka-1215
Tel : 09612639243
E-mail : quasem@newage-group.com
Website : www.newage-group.com

097. Newage Textiles Ltd.
42/I, Indira Road, Dhaka-1215
Tel : 09612639243
E-mail : asif@newage-group.com
Website : www.newage-group.com

098. New Zealand Dairy Products Bangladesh Limited
Shanta Western Tower
O/S-801,Level-8,
186 Tejgaon Industrial Area
Tejgaon, Dhaka-1208
Phone : 8878701-03, 8878705-09
Fax : 028878704
Email : samsul.mallick@newzealanddairybd.com;
Website : www.newzealanddairybd.com

099. Plummy Fashions Limited
Flat#502, Concord Tower
113, Kazi Nazrul Islam Avenue, Dhaka-1000
Tel. : 48317240,09611522522
E-mail : fhoque@bangla.net
Website : www.plummyfashions.com

100. Prime Textile Spinning Mills Limited
Sena Kalyan Bhaban (8th Floor)
195, Motijheel C/A
Dhaka-1000
Tel. : 9564851-2, 9564856
Fax : 9564857, 9590421
E-mail : info@primegroup.com.bd
Website : www.primegroup.com.bd

101. Sanofi Bangladesh Limited
6/2/A, Segun Bagicha
Dhaka-1000
Tel. : 96 78 000 777
Fax : 9550009
E-mail : infobd@sanofi.com
Website : www.sanofi.com.bd

102. Scholastica Limited
House # 3/D, Road # 2/A,
Block # J, Baridhara, Dhaka-1212
Tel. : 58956053-4, 58950488
Fax : 58950443
E-mail : info@scholasticabd.com
Website : www.scholasticabd.com

103. Square Pharmaceuticals Limited
"Square Centre" ,
48 Mohakhali C/A, Dhaka-1212
Tel. : 8833047-56, 9859007
Fax : 9848768
E-mail : info@squaregroup.com
Website : www.squarepharma.com.bd

104. Square Textiles Limited
"Square Centre"
48 Mohakhali C/A
Dhaka-1212
Tel. : 8833047-56
Fax : 9848768
E-mail : textile@squaregroup.com
Website : www.textiles.squaregrp.com

105. Star Particle Board Mills Ltd.
Shanta Western Tower (Level-13)
186, Tejgaon I/A, Dhaka-1208
Tel. : 8878800-11, 9130776
Fax : 8878815
E-mail : mail@psgbd.com
Website : www.partexstargroup.com

106. S. S. Shipping & Trading Ltd.
Symphony (7th floor),
Plot-SE(F)9, Road-142,
South Avenue,Gulshan-1
Dhaka-1212
Tel. : 9885397
Fax : 9860676
E-mail : mskhan1950@yahoo.com
: chartering@mskshipmanagement.com

107. Shasha Denims Ltd.
House -23,Road -129, Gulshan-01,Dhaka-1212
Tel. : 9850548, 9854679, 9855263
Fax : 9851698
E-mail : shamsmahmud@gmail.com
: info@shashabd.com
Website : www.shashadenim.com

108. Shohagpur Textile Mills Limited
Richmond Concord (5th floor),
68 Gulshan Avenue
Gulshan-1, Dhaka-1212
Tel : 9845205
Fax : 58817567
Email : info@purbanigroup.com
Website : www.purbanigroup.com

109. Sheltech Ceramics Limited
Sheltech Tower, 60 Sheikh Russel Square,
55 Lake Circus Kalabagan
West Panthapath, Dhaka
Tel : 9121571
Email : info@sheltechceramics.com
ed@sheltechceramics.com
Website : www. sheltechceramics.com

110. Summit Alliance Port Limited
The Alliance Building
63 Pragati Sarani, Baridhara, Dhaka-1212
Phone : 55048284
Fax : 55048450
Email : rizvi@ahlbd.com
Website : www.saplbd.com

111. The Sylhet Tea Company Limited
67, Motijheel C/A (2nd Floor), Dhaka-1000
Tel. : 9554349, 9552001
Fax : 9568865
E-mail : thesylhettea@gmail.com

112. Transcom Beverages Limited
Gulshan Tower (10th Floor), Plot No.31,
Road No. 53, Gulshan North C/A, Dhaka-1212
Tel. : 9898131,9862220
Fax : 8834584
E-mail : khurshid@tbl.transcombd.com;
Website : www.transcombd.com

113. Transcom Limited
Gulshan Tower (11th Floor), Plot No.31
Road No. 53, Gulshan North C/A, Dhaka-1212
Tel. : 58814662-3
Fax : 9887376, 9887373
E-mail : fhn@transcombd.com
Website : www.transcombd.com

114. Transmarine Logistics Ltd.
Jahangir Tower (6th floor)
10, KaziNazrul Islam Avenue
Kawran Bazar, Dhaka-1215
Tel. : 9125792-96
Fax : 8127901
E-mail : info@mghgroup.com
Website : www.mghgroup.com

115. Unique Hotel & Resorts Ltd.
Borak Mehnur (Level-16),
51/B Kemal Ataturk Avenue,
Banani, Dhaka-1213
Tel : 9885116-23, 9854893
Fax : 9854894
Email : info@uhrlbd.com
Website : www.uhrlbd.com

116. Van Ommeren Tank Terminal Bangladesh Ltd.
North Potenga
Chittagong-4000
Tel. : 741858, 741884, 740921,031-2501289
Fax : 741514
E-mail : vott@globalctg.net

Multinational Companies

117. Berger Paints Bangladesh Limited
Berger House, House No. 8, Road No. 2
Sector-3, Uttara Model Town, Dhaka-1230
Tel. : 48953665
Fax : 48951350, 8951350
E-mail : info@bergerbd.com
Website : www.bergerbd.com

118. British American Tobacco Bangladesh Co. Ltd.
New DOHS Road, Mohakhali, Dhaka-1206
Tel. : 9842791-95
Fax : 9842786
E-mail : shehzad_munim@bat.com
Website : www.batbangladesh.com

119. Bureau Veritas (BIVAC) Bangladesh Ltd.
84, Kazi Nazrul Islam Avenue
Farmgate, Dhaka-1215
Tel. : 9129723-4, 9127714
Fax : 9126486,8117891
E-mail : bivac.dhaka@bd.bureauveritas.com
Website : www.bureauveritas.com

120. DHL Worldwide Express (Bangladesh) Pvt. Ltd.
Molly Capita Centre (Level 4 & 5)
76 BirUttam Mir Showket Road,
Gulshan 1, Dhaka -1212
Tel. : 55668101, 9895810
Fax : 9841692
E-mail : paola.agnes.rozario@dhl.com
Website : www.dhl.com

121. Duncan Brothers (Bangladesh) Limited
Camelia House
22, KaziNazrul Islam Avenue, Dhaka-1000
Tel. : 9661397-8, 58611720-2
Fax : 58613576
E-mail : duncan_corp@duncanbd.com
Website : www.duncanbd.com

122. Expeditors (Bangladesh) Ltd.
South Bridge Square, (Level-4)
52 Gulshan Avenue, Dhaka 1212
Tel : 9890594-6
Fax : 9890775, 8822887
Email : ershad.ahmed@expeditors.com
Website : www.expeditors.com

123. Li & Fung Bangladesh Limited
ABC Heritage , Plot#2 & 4
Jashim Uddin Avenue
Sector#3, Uttara Model Town, Dhaka-1230
Tel : 55669922
Fax : 8931036
E-mail : rahuldhand@LFsourcing.com
Website : www. lifung.com

124. Linde Bangladesh Limited
285, Tejgaon I/A, Dhaka-1208
Tel. : 8870322-27, 8870341-45
Fax : 8870365, 8870336
E-mail : info.bd@linde.com, sujeet.pai@linde.com
Website : www.linde.com.bd

125. LSI Industries Ltd.
55, Suhrawardy Avenue Baridhara Diplomatic Zone, Dhaka
Tel : 9883525, 9883526
Email : rachelwu@lsitwn.com,
Website : www.lsitwn.com

126. Nestle' Bangladesh Limited
Nina Kabbo, Level-4, 227,Tejgaon I/A,
Gulshan Link Road, Dhaka-1208
Tel. : 09609609222
Fax : 9887453,9896570
E-mail : sifat.jamali1@bd.nestle.com
Website : www.nestle.com

127. Nordic Chamber of Commerce and Industry (NCCI)
C/O: GraphicPeople Ltd.
3rd Floor, Plot 76/A, Road 11
Block M, Banani, Dhaka 1213
Tel. : 01777700752
E-mail : info@nccib.com
Website : www.nccib.com

128. Puls Trading Far East Ltd
House # 8/A & Plot # 1 (Hadi Tower)
Road # 50, Gulshan – 2, Dhaka – 1212
Tel. : 09609000466, Ext-5510
Fax : 9885387/9863032
E-mail : info@hm.com
Website : www.hm.com

129. Robi Axiata Limited
53, Nafi Tower, Gulshan South Avenue
Gulshan , Dhaka - 1212;
Tel. : 09610 000 888
Fax : 9885463
E-mail : raz.shahjamal@robi.com.bd
Website : www.robi.com.bd

130. Siemens Bangladesh Limited
Laila Tower, 7th & 8 Floor, 8 Gulshan
South Ave., Gulshan-1, Dhaka-1212
Tel. : 9893536
Fax : 9893597
E-mail : kabir.titu@siemens.com
Website : www.siemens.com.bd

131. Singer Bangladesh Limited
House-5B, Road No. 126
Gulshan-1, Dhaka-1212
Tel. : 58815797, 9845864
Fax : 9858247, 9857624
E-mail : info@singerbd.com
Website : www.singerbd.com

*132. Tradewind GmbH
Baliaree (2nd Floor) House-30
Road-130,Gulshan-1, Dhaka-1212
Tel : 8834831-2
Email : bangladesh@tradewindfinance.com
Website : www.tradewindfinance.co

*133. Tyser Risk Management Bangladesh Limited (TRMBL)
Awal Centre (Level-4), 34 Kamal Ataturk Avenue
Banani C/A, Dhaka-1213
Tel : 55042326-7, 55042048
Email : info@trmbl.com
Web : www.trmbl.com

134. Unilever Bangladesh Limited
Z.N. Tower, Plot-2, Road-8,
Gulshan-1, Dhaka-1212
Tel. : 9888452
Fax : 8811560
Email : kedar.lele@unilever.com

135. United Dhaka Tobacco Company Limited
Level -9,10,11,12, Rangs RD Centre,
Plot-SE(F)3,Gulshan Avenue,Dhaka-1212
Tel : +8809612115500
Email : kazi.rubaiyaislam@jti.com

joined in 2020

Independent Auditor's Report
on
The Financial Statements
of
International Chamber of Commerce- Bangladesh

As at and for the year ended December 31, 2019

Auditor:

Mahfel Huq & Co.; Chartered Accountants
BGIC Tower (4th Floor), 34 Topkhana Road, Dhaka -1000
Tel: 880-2-9553143, 9581786, Fax:+88-02-957105, E-mail: info@mahfelhuq.com

Table Of Content

Independent Auditor's Report	67-68
Statement of Financial Position	69
Statement of Income & Expenditure	70
Statement of Cash Flows	71
Notes to the Financial Statements	72-78
Property, Plant & Equipment Schedule	79

Mahfel Huq & Co.
Chartered Accountants
The first registered accounting firm in independent Bangladesh

An independent member firm of AGN Internationaol

BGIC Tower (4th Floor)
34, Topkhana Road
Dhaka-1000, Bangladesh
Tel: +88-02-9553143, 9581786
Fax: +88-02-9571005
E-mail : info@mahfelhuq.com
Web: www.mahfelhuq.com

Independent Auditor's Report
To the Members of International Chamber of Commerce - Bangladesh

Opinion

We have audited the financial statements of International Chamber of Commerce - Bangladesh ("the entity") which comprise the statement of financial position as at 31 December 2019, and the statements of income and expenditure, statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the entity as at 31 December 2019, and of its financial performance and its cash flows for the period then ended in accordance with the accounting policies summarized in note 2 to the said financial statements.

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 entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the accounting policies summarized in note 2 to the said financial statements, 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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 statements as a whole 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 entity'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 entity'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 entity 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 achieves 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Mahfel Huq & Co
Chartered Accountants

Dhaka, 04 August, 2020

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Statement of Financial Position

As at December 31, 2019

Particulars	Notes	Amount in Taka	
		2019	2018
Assets:			
Non - Current Assets:		**292,158,579**	**304,031,963**
Property, Plant & Equipment	3.00	282,400,808	294,274,192
Equity Contribution to BIAC	4.00	7,757,771	7,757,771
Equity Contribution to BFTI	5.00	2,000,000	2,000,000
Current Assets:		**33,501,914**	**4,972,577**
Accounts Receivable	7.00	21,584,127	4,312,000
Deposits & Advances	8.00	362,000	237,500
ICC Publications & Books		141,320	141,320
Cash and Bank Balances	9.00	11,414,467	281,757
Total Assets		**325,660,493**	**309,004,540**
Equity and Liabilities		**256,739,980**	**236,640,019**
Capital Fund	10.00	256,739,980	236,640,019
Current Liabilities		**68,920,513**	**72,364,521**
Registration fees for International Exam		1,867,503	3,328,875
Loan from Members	11.00	60,000,000	68,500,000
Accounts Payable	12.00	7,053,010	535,646
Total Equity and Liabilities		**325,660,493**	**309,004,540**

The annexed notes 1 to 22 form an integral part of these financial statements.

Secretary General
ICC Bangladesh

President
ICC Bangladesh

Signed as per our annexed report of even date.

Dhaka
Dated : August 04, 2020

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE- BANGLADESH.

Statement of Income & Expenditure

For the year ended December 31, 2019

Particulars	Notes	Amount in Taka	
		2019	2018
Income:			
Subscriptions	13.00	3,465,000	3,365,000
Registration fees for Workshop/Seminar	14.00	27,447,118	22,035,261
Registration fees for CDCS and CSDG Exam		10,196,500	13,274,500
Special Contribution for New Office Space		13,000,000	2,500,000
Income from Asia Pacific Conference on Financing	15.00	36,425,598	-
Sale of Publications	16.00	18,900	61,400
Interest Income	17.00	73,126	3,832,105
Other Income	18.00	19,745,028	2,438,581
Income from Rent		5,527,892	3,260,400
		115,899,162	**50,767,247**
Expenditure:			
Office & Administrative Expenses	19.00	12,158,724	10,503,423
Workshop/Seminar Expenses	20.00	20,876,303	13,631,116
Registration fees to CDCS and CSDG Exam		8,345,727	8,876,972
Payment for Asia Pacific Conference on Financing	21.00	17,871,079	-
Contribution to ICC HQs.		723,151	765,886
ICC Publications		940,000	706,300
Entertainment Expense		1,199,122	897,093
Depreciation - Annexure-1		15,261,784	9,896,382
Other Expenses	22.00	18,323,311	390,429
Audit Fees		100,000	100,000
		95,799,201	**45,767,601**
Excess of Income over Expenditure transferred to Capital Fund		**20,099,961**	**4,999,646**

The annexed notes 1 to 22 form an integral part of these financial statements.

Secretary General
ICC Bangladesh

President
ICC Bangladesh

Signed as per our annexed report of even date.

Dhaka
Dated : August 04, 2020

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Statement of Cash Flows

For the year ended December 31, 2019

Particulars	Amount in Taka	
	2019	2018
A. Cash Flow from Operating Activities:		
Cash Collection from Member and others	**98,627,035**	**50,767,247**
Revenue Receipts	90,004,216	41,074,761
Capital Receipts	250,000	100,000
Sale of Publications	18,900	61,400
Interest Income	73,126	3,832,105
Income from Rent	5,527,892	2,438,581
Other Income	2,752,901	3,260,400
Cash Payment to Suppliers and others	**75,481,425**	**36,006,921**
Revenue Payments	78,596,810	35,399,880
Office & Administrative Expenses	12,146,399	10,503,423
Depreciation	(15,261,784)	(9,896,382)
Net Cash Provided by Operating Activities	**23,145,610**	**14,760,326**
B. Cash Flow From Investing Activities		
Encashment /Investment in FDR	-	67,255,060
Interest from Fixed Deposits	-	3,538,420
Loan and Advance	(124,500)	-
Fixed Asset Addition	(3,388,400)	(158,911,400)
Net Cash used by Investing Activities	**(3,512,900)**	**(88,117,920)**
C. Cash Flow From Financing Activities		
Loan from Members	(8,500,000)	68,500,000
Net Cash Flow From Financing Activities	**(8,500,000)**	**68,500,000**
Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	**11,132,710**	**(4,857,594)**
Cash & Bank Balances at the beginning of the Year	281,757	5,139,351
Cash & Bank Balances at end of the year	**11,414,467**	**281,757**

The annexed notes 1 to 22 form an integral part of these financial statements.

Secretary General
ICC Bangladesh

President
ICC Bangladesh

Signed as per our annexed report of even date.

Dhaka
Dated : August 04, 2020

Mahfel Huq & Co.
Chartered Accountants

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Notes to the Financial Statements

As at and for the year ended December 31, 2019

1.00 Background and Objectives

The Bangladesh National Committee of the International Chamber of Commerce Bangladesh (ICC-B) was established in 1994 having its affiliation from the International Chamber of Commerce, Paris which had been established in 1919 to run the organization with specific rules and regulations. ICC-B is comprised of major Chambers of Commerce and Business Associations including FBCCI, DCCI, CCCI, MCCI, FICCI, BAB, BIA, BGMEA, BKMEA & BTMA and Banks, Insurance Companies, Law Firms, Non- Banking Financial Institutions, National & Multinational Companies.

The main objectives of the Organization are to promote International trade, Services and Investment, while eliminating obstacles and distortions to international commerce and also to promote a Market Economy system based on the principles of free and fair competition among the Business enterprises.

2.00 Summary of Significant Accounting Policies

2.01 Basis of Preparation of the Financial Statements

a) Basis of Accounting

ICC-B prepares its financial statements on a going concern basis, under the historical cost convention, in accordance with Chamber's Policies that follows the accrual basis of accounting or a modified form thereof for key income and expenditure items and assets and liability items. Given the objective, nature and diversity in activities, ICC-B has not fully complied with International Financial Reporting Standards (IFRS).

b) Revenue Recognition

All income has been recognized and all expenditure has been accounted using accrual basis.

c) Property, Plant & Equipment

Tangible Fixed assets are initially recorded at cost. Subsequently, these are accounted for at historical cost less cumulative depreciation.

d) Depreciation

Depreciation on fixed assets is charged using reducing balance method at the rates varying from 5% to 15%.

e) Statement of Cash Flows

Statement of Cash Flows has been prepared using the direct method for the period, classified by operating, investing and financing activities.

2.02 Reporting Period

These Financial Statements cover one-year period from 1st January 2019 to 31 December 2019

2.03 Foreign Currency Transaction

Foreign currency transactions are translated at the applicable rates of exchange prevailing on the date of transaction.

2.04 Statement of Income and Expenditure

Statement of Profit or loss and Other Comprehensive Income has been titled as Statement of Income and Expenditure since it is a non-trading organization

2.05 Provision for Income Tax Liability

National Board of Revenue, Bangladesh vide SRO # 234-Ain-Income Tax/2011 dated 6 July 2011, SRO #216-Ain-Income Tax/2012 dated 27 June 2012 and SRO # 210-Ain-Income Tax/2012 dated 1 July, 2013 introduced income tax on Trade Bodies. The issue has been protested by relevant stakeholders and the decision from the Government is pending. ICC-B maintains accounts from January to December. If the above noted SROs stand, ICC-B might have to pay tax on its partial income for the year. The matter stands unresolved to date and consequently no provision for income tax has been made in the financial statements.

2.06 General

Figures appearing in the financial statements have been rounded off to the nearest Taka and previous year's figures and account titles have been re-arranged, wherever considered necessary for the purpose of comparison. These financial statements were authorized for issue on 4th August, 2020.

	Amount in Taka	
	2019	**2018**
3.00 Property, Plant & Equipment		
Original Cost	323,403,928	174,610,528
Add: Additions during the year	3,388,400	148,908,400
	326,792,328	**323,518,928**
Less: Adjustment/Disposal during the year	-	115,000
	326,792,328	**323,403,928**
Less: Accumulated Depreciation	(44,391,520)	(29,129,736)
Written Down Value	**282,400,808**	**294,274,192**

Details of Property, Plant & Equipment are stated in **Annexure - 1**

3.01 a) Office Building at Panthapath

Present Office of ICC Bangladesh at Suvastu Tower (6th floor) 69/1, Panthapath, Green Road, Dhaka- 1205 was purchased on 13-06-2005 at a cost of Tk.21,124,060 in aggregate.

b) Office Building at Gulshan

ICCB has acquired by purchase of New office space of 5466 square feet including its proportionate share of land on the 5th floor of the 13- storied building (including basement and 3 car parking) of RANGS FC ENCLAVE, Plot No#6/A, Road No#32, Block-CWS (A), Gulshan Commercial Area, Dhaka- 1212 through 2(two) different deeds registered all dated 04-10-2017 for Tk.142,195,536 in aggregate.

c) Office Building at Eskaton

ICCB has acquired by purchase of New office space of 2996.80 square feet Type #P, Level # 8 and two car park of the building named "UNIQUE HEIGHTS" situated at 117, Kazi Nazrul Islam Avenue, Eskaton, Ramna, Dhaka- 1000. dated 03-06-2018 for Tk. 4,12,58,400 in aggregate.

d) Office Building at Eskaton

ICCB has acquired by purchase of New office space of 7,756.54 square feet Type #PQRS, at Level # 14 and 05 nos car parking of the building named "UNIQUE HEIGHTS" situated at 117, Kazi Nazrul Islam Avenue, Eskaton, Ramna, Dhaka- 1000. dated 10-10-2018 for Tk. 10,75,35,000 in aggregate.

		Amount in Taka	
		2019	2018
4.00	**Equity Contribution to Bangladesh International Arbitration Centre (BIAC)**		
	Opening Balance	7,757,771	7,757,771
	Contribution during the year	-	-
		7,757,771	**7,757,771**

The amount represents the equity contribution to BIAC established in 2004 by the three Chambers namely ICCB, DCCI & MCCI under The Companies Act 1994 as a non-profit institution under Sec.28 of The Companies Act.1994.

5.00	**Equity Contribution to BFTI**		
	Equity Contribution to BFTI	2,000,000	2,000,000
		2,000,000	**2,000,000**

The amount represents the equity contribution to BFTI established in 2006 by the Govt. agencies and seven Chambers & Associations namely ICCB, DCCI, MCCI, FBCCI,CCCI, BGMEA & BTMA under the joint stock companies act 1994 as a non-profit organization under Sec.28 of The Companies Act.1994.

7.00 Accounts Receivable :

Subscription Receivable	7.01	740,000	460,000
Receivable against others	7.02	20,844,127	3,852,000
		21,584,127	**4,312,000**

7.01 Subscription Receivable :

BAB	120,000	80,000
Bar. Rokanuddin Mahmud & Associates	75,000	50,000
CONEXPO Ltd.	50,000	50,000
Grameenphone	25,000	25,000
Pacific Bangladesh Telecom Ltd.	50,000	50,000
FBCCI	120,000	80,000
GE International	50,000	50,000
Fida M. Kamal & Associates	-	25,000
Bureau Veritas (BIVAC) BD Ltd.	50,000	25,000
Jaroms Consultants Ltd.	25,000	25,000
International Leasing & Financial Service Limited	25,000	-
Uttara Finance & Investment Limited	25,000	-
Eastern Insurance Co. Limited	25,000	-
Financial Excellence Limited	25,000	-
The Mohammadi Limited	25,000	-
Newage Textile Limited	25,000	-
Square Textiles Limited	25,000	-
	740,000	**460,000**

Subsequently after December 2019 Tk. 245,000 has been collected from Members.

			Amount in Taka	
			2019	2018
7.02	**Receivable against others :**			
	Sponsors/Supporters		-	3,200,000
	Receivable for Asia Pacific Conference on Financing		16,854,338	-
	Receivable for Group Tour (Cairo & Spain)		2,437,695	-
	Rent Receivable		1,058,094	-
	Bills Receivable		494,000	652,000
			20,844,127	**3,852,000**
8.00	**Deposits & Advance :**			
	Deposit for T & T Phone		80,000	80,000
	Loan and Advance		282,000	157,500
			362,000	**237,500**
9.00	**Cash & Bank Balances :**			
	Cash in Hand		268	457
	Cash at Banks	9.01	11,414,199	281,300
			11,414,467	**281,757**
9.01	**Cash at Banks :**			
	Mutual Trust Bank Ltd-		4,475,176	194,922
	National Bank Ltd		6,566,613	86,378
	Mutual Trust Bank Ltd-		372,410	-
			11,414,199	**281,300**
10.00	**Capital Fund :**			
	Opening Balance		236,640,019	231,640,373
	Add: Surplus of Income Over Expenditure		20,099,961	4,999,646
			256,739,980	**236,640,019**
11 .00	**Loan from Members :**			
	ETBL Holdings Ltd.		30,000,000	34,500,000
	Ha-meem Group		30,000,000	30,000,000
	The Merchants Ltd.		-	4,000,000
			60,000,000	**68,500,000**

After December 2019 Tk. 30,000,000 has been paid out of Tk. 60,000,000 of outstanding loan.

12.00	**Accounts Payable :**			
	Electricity Bill		38,864	16,323
	Telephone Bill		9,107	19,323
	Payable for Asia Pacific Conference on Financing		6,505,039	-
	Audit Fees		100,000	100,000
	Spellbound		350,000	350,000
	CD & Videography		50,000	50,000
			7,053,010	**535,646**

		Amount in Taka	
		2019	2018
13.00	**Subscriptions :**		
	Organizational Members	400,000	400,000
	Corporate Members	2,815,000	2,865,000
		3,215,000	**3,265,000**
	Admission & Membership Fee	250,000	100,000
		3,465,000	**3,365,000**
14. 00	**Registration Fees For Workshop/Seminar :**		
	Reg. Fees for Workshop (BD)	4,389,150	9,177,495
	Reg. Fees for Fin Crime Forum KL 2019	6,086,000	-
	Reg. Fees for Vienna	3,660,770	6,339,741
	Reg. Fees for Cambodia	-	6,518,025
	Reg. Fees for 51st FCI Annual Meeting Vietnam 2019	1,710,000	-
	Reg. Fees for ICC Academy Supply Chain Singapore 2019	4,309,000	-
	Reg. Fees for Beijing Conference 2019	5,293,000	-
	Reg. Fees for WCBI-2019 London	1,999,198	-
		27,447,118	**22,035,261**
15.00	**Income from Asia Pacific Conference on Financing**		
	Diamond Sponsor	3,000,000	-
	Platinum Sponsor	2,500,000	
	Gold Sponsor	1,500,000	-
	Silver Sponsor	10,460,000	-
	UN-ESCAP	3,976,708	-
	ADB	3,654,990	-
	LIBF	2,625,000	-
	ICC Academy	174,400	
	Advertisements	1,579,500	-
	Registration Fees	6,955,000	-
		36,425,598	**-**
16.00	**Sale of Publications :**		
	ICC Publications	-	33,300
	Sales of ISBP	7,900	4,700
	Sales of Incoterms	-	7,700
	Sales of UCP 600 (BD)	11,000	12,500
	Sales of URBPO	-	3,200
		18,900	**61,400**
17.00	**Interest Income :**		
	Interest on FDRs	-	3,538,420
	Interest on STD	73,126	293,685
		73,126	**3,832,105**
18.00	**Other Income :**		
	Commission from LIBF	2,671,000	2,210,111
	ICCB Business Directory	350,000	-
	Advertisements	160,000	228,000
	Income from Group Tour (Cairo & Spain)	16,564,028	-
	Miscellaneous Income	-	470
		19,745,028	**2,438,581**

		Amount in Taka	
		2019	2018
19.00	**Office & Administrative Expenses :**		
	Salary	8,543,337	8,308,199
	Electricity Bill & GAS Bill	223,212	222,013
	Conveyance, Courier , Postage & Stamp	188,752	150,154
	Newspaper & Periodicals	25,628	25,531
	Photocopy, Photography, Printing & Stationery	503,211	429,152
	Telephone & Internet Bill	163,129	183,962
	Office Maintenance	108,175	249,346
	Office Entertainment	55,487	67,525
	Travel Expense	38,320	686,666
	Service Charge	2,264,248	139,000
	Generator Oil	45,225	41,875
		12,158,724	**10,503,423**
20.00	**Workshop /Seminar Expenses**		
	Workshop Exps. (BD)	2,268,682	3,958,848
	Vienna Workshop	3,801,879	5,444,819
	Cambodia Workshop	-	4,227,449
	51st FCI Annual Meeting Vietnam 2019	1,397,600	-
	Financial Crime Forum KL 2019	4,731,070	-
	ICC Academy Supply Chain Singapore 2019	2,559,761	-
	Beijing Conference 2019	4,535,855	-
	WCBI-2019 London	1,581,456	-
		20,876,303	**13,631,116**
21.00	**Payment for Asia Pacific Conference on Financing**		
	Conference Venue, Lunch, Entertainment & Hospitality	6,811,727	-
	Crest, Pen Drive & Gift (Folio Bag)	778,000	-
	Transport, Courier, Entertainment & Other Exps.	354,618	-
	Gala Dinner	3,003,902	-
	Nymphea Event Manager	4,514,402	-
	Audio Visual	450,000	-
	Printing & Stationery	436,350	-
	Travel TSA & Tickets for Guests & Speakers ADB	943,580	-
	Airport Protocol	23,500	-
	Cultural Event (Artist)	150,000	-
	Website	160,000	
	Honorarium	245,000	-
		17,871,079	**-**

		Amount in Taka	
		2019	2018
22.00	**Other Expenses :**		
	Municipality Tax / DCC Tax	50,523	50,523
	Bank Charges	33,653	61,420
	Fees & Charges	14,094	58,038
	Airport Protocol	39,650	23,500
	Contribution to BFTI	30,000	-
	Loss made conference Income against Receivables	1,560,000	-
	Advertisements	80,762	75,000
	Crest/Gift	58,807	57,725
	Donation	2,500	10,000
	Fresh Flower	-	5,000
	Expense for Goup Tour (Cairo & Spain)	15,983,202	-
	Consultancy Expenses	400,000	-
	Miscellaneous Expenses	70,120	49,222
		18,323,311	**390,428**

INTERNATIONAL CHAMBER OF COMMERCE - BANGLADESH.

Property, Plant & Equipment Schedule

As at December 31, 2019

Annexure-1

Sl. No.	Particulars	Cost				Depreciation					Written Down Value As at 31st December 2019
		As at 1st January 2019	Addition during the year	Disposal during the year	As at 31st December 2019	Rate (%)	As at 1st January 2019	Disposals/ Adjustments	Charged during the year	As at 31st December 2019	
1	Office Building (6915 sft) at Panthapath	21,124,060	-	-	21,124,060	5	10,596,469	-	526,380	11,122,848	10,001,212
	Office Building (5466 sft) at Gulshan	142,195,536	-	-	142,195,536	5	8,742,063	-	6,672,674	15,414,737	126,780,799
	Office Space (2996.80 sft) at Eskaton	41,258,400	-	-	41,258,400	5	1,022,982	-	2,011,771	3,034,753	38,223,647
	Office Space (7756.54 sft) at Eskaton	107,535,000	-	-	107,535,000	5	883,849	-	5,332,558	6,216,407	101,318,593
2	PABX/Telephone	87,700	-	-	87,700	10	63,581	-	2,412	65,993	21,707
3	Books & Publications	338,168	-	-	338,168	10	301,204	-	3,696	304,901	33,267
4	Office Equipments	1,686,954	88,400	-	1,775,354	15	1,338,674	-	61,762	1,400,436	374,918
5	Crockeries	163,698	-	-	163,698	10	89,635	-	7,406	97,041	66,657
6	Furniture & Fixtures	6,926,922	3,300,000	-	10,226,922	10	4,420,030	-	580,689	5,000,719	5,226,203
7	Air Conditioners	607,490	-	-	607,490	15	534,041	-	11,017	545,059	62,431
8	Generator	1,480,000	-	-	1,480,000	15	1,137,207	-	51,419	1,188,626	291,374
	Total Taka	**323,403,928**	**3,388,400**	**-**	**326,792,328**		**29,129,736**	**-**	**15,261,784**	**44,391,520**	**282,400,808**

ICC Bangladesh Executive Board
2018 - 2020


Latifur Rahman
Vice-President


Mahbubur Rahman
President


Rokia Afzal Rahman
Vice-President


A. K. Azad


A. S. M. Quasem


Aftab ul Islam


Anwar-Ul-Alam Chowdhury (Parvez)


Kutubuddin Ahmed


Mahbubul Alam


Md. Fazlul Hoque


Mir Nasir Hossain


Dr. Rubana Huq


Rupali Chowdhury


Sheikh Fazle Fahim


Sheikh Kabir Hossain


Syed Mahbubur Rahman


Tapan Chowdhury

INTERNATIONAL CHAMBER OF COMMERCE @100 years
The world business organization

About the International Chamber of Commerce (ICC)

ICC is the world business organization, a representative body that speaks with authority on behalf of enterprises from all sectors in every part of the world. It is the institutional representative of more than 45 million companies in over 100 countries with a mission to make business work for everyone, every day, everywhere.

The fundamental mission of ICC is to promote open international trade and investment across frontiers and help business/ corporations to meet the challenges and opportunities of globalization. Its conviction that trade is a powerful force for peace and prosperity. The small group of far-sighted business leaders who founded ICC called themselves "the merchants of peace".

Through a unique mix of advocacy, solutions and standard setting, ICC promote international trade, responsible business conduct and a global approach to regulation, in addition to providing market-leading dispute resolution services. ICC members include many of the world's leading companies, SMEs, business associations and local chambers of commerce.

ICC represent business interests at the highest levels of intergovernmental decision-making, whether at the World Trade Organization, the United Nations or the G20 – ensuring the voice of business is heard. It is this capacity to bridge the public and private sectors that sets apart as a unique institution, responding to the needs of any stakeholder involved in international commerce.

ICC plays a vital role in scaling widespread action on Sustainable Development Goals and has a long history of formulating the voluntary rules by which business is conducted every day – from internationally recognised Incoterms® rules to the UCP 600 Uniform Customs and Practice for Documentary Credit that are widely used in international finance.

In addition, ICC specialise in world-class business and legal training and are an industry-leading publisher of practical tools for international business, banking and arbitration.

So, from the small e-commerce start-up in Istanbul to the multinational software company in Delhi, businesses worldwide can benefit from ICC's rules and mechanisms for the conduct of trade.

BANGLADESH INTERNATIONAL CHAMBER OF COMMERCE
The world business organization
National Secretariat (New)
Rangs FC Square (5th Floor)
Plot- 6A, Road- 32, Gulshan Avenue,
Gulshan, Dhaka-1212, Bangladesh
Mobile : +8801552203509-12
Email: info@iccbangladesh.org.bd
Website: www.iccbangladesh.org.bd

International Headquarters
33-43 Avenue President Wilson
75116 Paris, France
Tel : + 33 1 49 532828
Fax : + 33 1 49 532859
Website: www.iccwbo.org



New office for ICC Bangladesh at Rangs FC Enclave, Gulshan

BANGLADESH
INTERNATIONAL
CHAMBER OF COMMERCE

The world business organization

National Secretariat (New)
Rangs FC Square (5th Floor)
Plot- 6A, Road- 32, Gulshan Avenue,
Gulshan, Dhaka-1212, Bangladesh
Mobile : +8801552203509-12
Email: info@iccbangladesh.org.bd
Website: www.iccbangladesh.org.bd

International Headquarters
33-43 Avenue President Wilson
75116 Paris, France
Tel : + 33 1 49 532828
Fax : + 33 1 49 532859
Website: www.iccwbo.org