

CLIMATE CHANGE

Global Impact & Bangladesh Prospect



EDITORIAL

The winter wind blows over the country with all its fog and flower. Another eventful year has just finished its race, the new one is on the track towards future.

The lead story of this quarter focuses on "Climate Change: Global Impact & Bangladesh Prospect", as there has been a rapid change in Climate. The world is now warming faster than at any point in recorded history. Warmer temperature over time is changing weather patterns and disrupting the usual balance of nature. Fossil fuels such as coal, oil and gas are the biggest contributors to global climate change, responsible for over 75% of global greenhouse gas emissions and nearly 90% of carbon dioxide emissions. This

Change poses many risks to humans and all other life forms on Earth. However, few countries in the world exemplify the deep injustice of the climate crisis as much as Bangladesh. According to Germanwatch's Global Climate Risk Index (CRI) 2021, Bangladesh accounts for only 0.56% of global climate-changing emissions, yet Bangladesh ranks 7th on the list of countries most vulnerable to climate change.

In this insight, you will find a well-written article on "SUKUK", the Islamic Investment Instrument or Bond, that may help expand your banking knowledge. You will also be able to know on difference between SUKUK and conventional Bond, various

characteristics of major SUKUK and so on. Furthermore, you will find "Banking Industry at a Glance" & "Highlights from the Quarter" that will help keeping you updated on banking and other important matters.

Various important events of Dhaka Bank that took place during October-December period have also been incorporated for your knowing more.

Lastly, we say goodbye to an extraordinary year which was full of recovery from COVID19, positive energy and uncertainty.

A Happy New Year from everyone of the Insight!

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Message from the Desk of Chairman



With the end of another significant year, it is with some relief that we look forward to welcome a new year with full of prosperities and happiness. In the face of momentous challenges in the year 2022, together we made substantial improvements. Bangladesh, like many other nations, faced worldwide financial challenges. Bangladesh showed a solid track record of development and improvement, indeed in times of elevated worldwide vulnerability. Robust ready-made garment (RMG) exports, resilient remittance inflows, strong demographic dividend and steady macroeconomic conditions have supported quick financial development. A solid recuperation from the COVID-19 widespread proceeded in FY22, in spite of the fact that a later surge in product costs has presented new headwinds.

Since liberation, our country has gone through several ups and downs, however in present days Bangladesh is growing significantly. The inauguration of The Padma Multipurpose Bridge makes the country an integrated and well-connected economy. Besides, the government has recently inaugurated Dhaka Metro Rail, a Rapid Transit System. It is anticipated that this form of transportation would play an important role in the country's

economic growth by transforming people's lifestyles and improving their productive time. Moreover, there are some ongoing mega projects including Special Economic Zone, Rooppur Nuclear Power plant, Dhaka Elevated Expressway which will help developing the economy. In addition, Bangladesh Bank has taken several initiatives to keep the foreign exchange market and money market stable. With such initiatives of the regulator and other authorities, the economy of Bangladesh is running with a good shape in such a vulnerable situation of the world.

Furthermore, Banks have been playing a significant role in the pace of recovery from the COVID19 pandemic and global financial crunch, caused by the Russia-Ukraine war. Banks play a major role in facilitating remittances by migrant workers. The volume of export and that of remittance have increased in July – October 2022 with compared to the same period of last year.

Dhaka Bank continues its voyage towards banking excellence. DBL is committed to deliver superior services to its valued customers with its excellent team of professionals. DBL has opened 4 new branches and 4 new sub branches in the year 2022 with a view to deliver banking

services to mass people of the country. Besides, DBL has launched several new products and services including "Tayyebah-Dhaka Islamic Banking", "Tayyebah Islamic Credit Card", Nano Savings Scheme (DPS), Nano Loan (e-Rin) during the year 2022. DBL has showed a positive growth both in remittance and in export in the year 2022 compared to the previous year. Moreover, DBL has made things feasible for its shareholders by delivering consistent, predictable financial results year after year.

However, having some drawbacks including increased Non Performing Loan (NPL), Money Laundering in banking sector, if we work together, we will be able to ensure a safe and sound banking system in Bangladesh in the days ahead.

Finally, I thank all of our clients and stakeholders for their support and faith in Dhaka Bank over the years. Dhaka Bank will continue its outstanding banking services to all of its clients in all time.

Wishing a Happy New Year to all!

Abdul Hai Sarker
Chairman

Message from the Managing Director & CEO

Bangladesh Bank has taken various time befitting steps to tackle the overall economic crisis including selling & buying of foreign currency in the market, restriction on importing luxurious items by imposing 100% cash margin, several austerity measures like rescheduling of office time, reduction of using of fuel & energy, electricity and many more...

Another eventful year has just closed its door and a New Year has come along with lots of possibilities and challenges. At the very beginning of the year, let me greet you all with a shining New Year.

The year 2022 was very much momentous to us for so many reasons. Due to Russia-Ukraine war, among others, oil price in the international market has increased, worldwide supply chain has immensely disrupted and rate of inflation in most of the countries has significantly increased. Bangladesh, being a developing country, is also facing global economic challenges. Rising commodity prices and increase of greenback cost are the two prime reasons in widening Balance of Payments deficit and accelerating inflation. In this regard, Bangladesh Bank has taken various time befitting steps to tackle the overall economic crisis including selling & buying of foreign currency in the market, restriction on importing luxurious items by imposing 100% cash margin, several austerity measures like rescheduling of office time, reduction of using of fuel & energy, electricity and many more. These measures are helping to bring macroeconomic stability in the country



and we are hopeful that we will get more positive results from the 1st quarter of 2023.

Most of the Banks observed rise in operating profit in the year 2022. Besides, their Deposit and Advance were also in good position. Moreover, there was an incremental growth in Private Sector Credit in the year 2022. Private Sector Credit growth was 11.07% in January 2022 which became 13.93% in September 2022, meaning that there were more job opportunities in the economy. Furthermore, there was growth in remittance and export in the first four months of Fiscal Year 2022-23 with compared to the same period of last year.

Dhaka Bank has maintained a sustainable growth in most of the aspects in the year 2022. DBL made 54% growth in remittance and 9.51% growth in export in the year 2022 with compared to the previous year. DBL network, among others, consists of 113 branches, 25 sub branches and 3 SME Service Centers. DBL keeps thriving for excelling excellence by exploring new avenues in banking. As a part of it, DBL has launched "Tayyebah-Dhaka Islamic Banking" and "Tayyebah Islamic Credit

Card" which will be run through Shariah based banking. Moreover, DBL has introduced Nano Loan (e-Rin) and Nano Savings Scheme (DPS) by integrating with Mobile Financial Service providers. DBL also introduced two SME products called Distributor Finance and Factoring with a view to boost up the SME sector of the country. DBL was sincerely active in ensuring more customer satisfaction, enhancing IT security, increasing employee engagement and maintaining regulatory compliance keeping in mind the long-term sustainability.

It is now time to look forward with new endeavor and innovation. In the financial industry, we have so many things yet to do. However, potentiality can be emerged through prudent engagement of our innovative banking knowledge & the advancement of modern technology, maintaining asset quality, arresting forward movement of Non-Performing Loans and strengthening corporate governance standard.

Let us make 2023 a prosperous and cheerful year for all of us!

Emranul Haq
Managing Director & CEO

Climate Change

Global Impact & Bangladesh Prospect

Research & Development Desk

Climate change denotes to long-term changes in temperature and weather patterns. These changes may occur naturally, for example due to changes in the solar cycle. However, since the 19th century, human activity has been a major contributor to climate change, primarily through the burning of fossil fuels such as coal, oil and gas. Burning fossil fuels releases greenhouse gases that wrap around the earth like a blanket, trapping the sun's heat and increasing temperatures. Fossil fuels such as coal, oil and gas are the biggest contributors to global climate change, responsible for over 75% of global greenhouse gas emissions and nearly

90% of carbon dioxide emissions. The rate of global warming is at its highest in the history right now. As temperatures rise over time, weather patterns change, disrupting nature's normal balance. This poses many risks to humans and all other life forms on Earth.

Few countries in the world exemplify the deep injustice of the climate crisis as much as Bangladesh. According to Germanwatch's Global Climate Risk Index (CRI) 2021, Bangladesh accounts for only 0.56% of global climate-changing emissions, yet Bangladesh ranks seven on the list of countries most vulnerable to climate change.



Causes of Climate Change	
Manufacturing goods	Manufacturing and industry primarily burn fossil fuels to produce energy and produce emissions by producing things like cement, iron, steel, electronics, plastics, clothing, and other commodities. Mining and other industrial processes and the construction industry also release gases. Machines used in manufacturing processes are often powered by coal, oil or gas. Also, some materials, such as plastic, are made from chemicals derived from fossil fuels.
Generating power	The generation of electricity and heat from burning fossil fuels accounts for the majority of global emissions. Most electricity is still produced by burning coal, oil, or gas. Carbon dioxide and nitrous oxide are powerful greenhouse gases that coat the earth and trap the sun's heat. Just over a quarter of the world's electricity comes from wind, solar and other renewable sources that, unlike fossil fuels, emit little or no greenhouse gases or pollutants into the atmosphere.
Using transportation	Most cars, trucks, ships and planes run on fossil fuels. This makes transportation a major contributor to greenhouse gases, especially carbon emissions. Road vehicles dominate due to the combustion of petroleum-based products such as gasoline in internal combustion engines. However, emissions from ships and aircraft continue to increase. Transportation accounts for almost a quarter of the world's energy-related carbon footprint.
Deforestation	Clearing forests to create farms, pastures, or for any other reason causes emissions as the accumulated carbon is released when the trees are cut down. About 12 million hectares of forest are destroyed every year. Because forests absorb carbon dioxide, destroying forests also limits nature's ability to keep carbon dioxide out of the atmosphere. Deforestation, along with agriculture and other land-use changes, accounts for about a quarter of global greenhouse gas emissions.
Powering buildings	Residential and commercial buildings worldwide consume more than half of all electricity. As we continue to use coal, oil and natural gas for heating and cooling, we emit significant amounts of greenhouse gases.
Producing food	Food production causes clearing forests and clearing land for agriculture and grazing, digestion by cattle and sheep, production and use of manure and manure, cultivation of plants and the use of fossil fuels, usually fossil fuels, to power farm equipment and fishing boats. energy to supply. All of this makes food production a major contributor to climate change. Food packaging and distribution also contributes to greenhouse gas emissions.

Consuming too much	How you use your home and electricity, how you travel, what you eat and how much you throw away all affect your greenhouse gas emissions. Similarly, consumption of goods such as clothing, electronics and plastics. Most of the world's greenhouse gas emissions are associated with private households. The way we live has a huge impact on the planet. The richest people have the greatest responsibility. The richest 1% of the world's population emits more greenhouse gases than the poorest 50%.
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Effects of Climate Change	
Hotter Temperatures	As the concentration of greenhouse gases increases, so does the surface temperature of the Earth. The past decade, 2011-2020, was the warmest on record. Every decade since the 1980s, temperatures have warmed more than before. Hotter days and heat waves will occur on almost all land masses. Higher temperatures increase heatstroke and make working outdoors more difficult. Wildfires start more easily and spread faster when conditions are hot.
Increased Drought	Climate change is altering water availability, and more and more regions are running out of water. Global warming is exacerbating water scarcity in already arid regions, increasing the risk of agricultural drought affecting crops and ecosystem drought increasing ecosystem vulnerability. Many people today face the danger of not having enough water on a regular basis.
A warming, rising ocean	The ocean absorbs most of the heat from global warming. The rate of ocean warming has increased sharply in all deep oceans over the past two decades. As sea water warms, it expands and increases in volume. Melting ice sheets are also causing sea level rise, threatening coastal and island communities. Additionally, the ocean absorbs carbon dioxide and does not emit it into the atmosphere. But more carbon dioxide makes the ocean more acidic, endangering marine life and coral reefs.
More severe storms	Destructive storms are becoming more intense and frequent in many areas. Rising temperatures evaporate more water, exacerbating extreme rains and flooding, and creating more destructive storms. The frequency and magnitude of tropical storms are also affected by ocean warming. Cyclones, hurricanes, and typhoons feed on warm surface water. Such storms often destroy homes and communities, resulting in deaths and enormous economic losses.
Loss of species	Climate change threatens the survival of species on land and in the sea. These risks increase with increasing temperatures. A world worsened by climate change is losing 1,000 times more species than at any point in recorded human history. One million species are at risk of extinction in the next few decades. Wildfires, extreme weather conditions, invasive pests and diseases are among the many threats associated with climate change. Some species can migrate and survive, others cannot.
Not enough Food	Changes in the climate and increases in extreme weather events are among the reasons behind a global rise in hunger and poor nutrition. Fisheries, crops, and livestock may be destroyed or become less productive. With the ocean becoming more acidic, marine resources that feed billions of people are at risk. Changes in snow and ice cover in many Arctic regions have disrupted food supplies from herding, hunting, and fishing. Heat stress can diminish water and grasslands for grazing, causing declining crop yields and affecting livestock.
More health risks	Climate change is the greatest threat to human health. The impacts of climate change will be devastating through air pollution, disease, extreme weather events, forced displacement, pressures on mental health, and increased hunger and malnutrition where people cannot find enough food or grow. Environmental factors kill about 13 million people each year.
Poverty and Displacement	Climate change amplifies the factors that drive people into poverty and drive them into poverty. Floods can wipe out urban slums, destroying homes and livelihoods. The heat can make working outdoors difficult. Water scarcity can affect crops. Over the past decade (2010-2019), weather-related events have displaced an estimated 23.1 million people on average each year, putting many more at risk of poverty. Most refugees come from countries that are the most vulnerable and least prepared to adapt to the impacts of climate change.

Climate Change and The Prospect of Bangladesh

Few countries in the world exemplify the deep injustice of the climate crisis as much as Bangladesh. According to Germanwatch's Global Climate Risk Index (CRI) 2021, Bangladesh accounts for only 0.56% of global climate-changing emissions, yet Bangladesh ranks seven on the list of countries most vulnerable to climate change. Data show that between 2000 and 2019, Bangladesh suffered an economic loss of US\$3.72 billion and 185 extreme weather events due to climate change. The story of how this happened is in many ways a story of geography. Located east of India on the Bay of Bengal, the country is known for its many waterways, including the world-famous Ganges River.

Bangladesh has the Sundarban, the largest continuous mangrove forest in the world. This UNESCO World Heritage Site offers both local life and world-renowned biodiversity. But the same geography makes Bangladesh one of the most vulnerable countries in the world to rising sea levels, intensifying cyclones and flooding. Additionally, a 2018 US government report found that a whopping 90 million Bangladeshis (56% of the population) live in "high climate stress areas" and 53 million experience "very high" exposure.

The major ways that threatens Bangladesh due to climate change

Sea-Level Rise

Rising sea levels pose a growing threat to people across Bangladesh. This is because a staggering two-thirds of the country is less than 15 feet above sea level. The threat becomes even clearer when we learn that about a third of Bangladesh's population lives on the coast. By 2050, it is estimated that one in seven Bangladeshis will be displaced by climate change. With sea levels projected to rise by 50cm, Bangladesh could lose about 11% of its land by then, and sea level rise alone could displace up to 18 million people. Looking even further down the road, Scientific American describes how



(The Sundarbans mangrove forest)

"climate change in Bangladesh has started what may become the largest mass migration in human history, some scientists project a five-to-six foot [sea-level] rise by 2100, which would displace perhaps 50 million people." These rising seas now threaten to inundate the Sundarbans, the mangrove forest in southern Bangladesh. This is a doubly dangerous effect, given that this coastal forest doesn't just sustain biodiversity and livelihoods, but also shields Bangladesh from the worst of the region's many cyclones.

But sea level rise is not just about direct land loss. This is also a problem due to salt damage. A process in which salt seeps into agricultural land and limits the water uptake capacity of plants, hindering plant growth. In addition to increasing crop destruction, salinity threatens drinking water supplies for millions of people in coastal areas. Consuming this salty, polluted water can expose the population to health problems such as cardiovascular disease. For comparison, in 1973, 8.3 million hectares (321,623 square miles) of land were affected by seawater intrusion. By 2009, the number exceeded 105.6 million hectares (407,723 square miles), according to the Soil Resources Development Institute of Bangladesh.

Flood

It's a well-known fact that climate change is making rainfall more erratic and often more intense around the

world. This reality is especially true for Bangladesh. Combined with rising temperatures that melt the Himalayan glaciers that feed rivers around Bangladesh, this heavy rainfall phenomenon has made it far more vulnerable to catastrophic flooding. Excessive water levels in the Ganges-Meghna-Brahmaputra river basin are increasingly destroying entire villages and the livelihoods of hundreds of thousands. A devastation that contributes to the fact that over 10 million Bangladeshis are already climate refugees.



(Flood affected area in the Bandarban district)

According to UNICEF estimation, up to 50% of people living in urban slums in Bangladesh today may live there after being forced to flee their rural homes due to flooding along rivers. Similarly, a survey of 1,500 Bangladeshi families who relocated to cities centered on Dhaka in 2012 showed that almost all families cited a change in environment as the main reason for their decision.

Cyclones

The Bay of Bengal narrows towards the northern coast where it meets the southern coast of Bangladesh. This "funneling" can direct the cyclone towards the coast of Bangladesh and intensify it further. These effects, combined with the fact that most of Bangladesh's territory is low and flat terrain, can make storm surges absolutely devastating.



The Bay of Bengal “funneling” up toward the coast of Bangladesh

Over the last decade, on average, nearly 700,000 Bangladeshis were displaced each year by natural disasters, according to the Internal Displacement Monitoring Centre. The annual number spikes during years with powerful cyclones, such as the following:



A coastal storm rolling into Chittagong, Bangladesh.

Sitrang	In 2022, Cyclone Sitrang crossed the coastal areas of Bangladesh on 24 October 2022 evening triggering storm surge, squally winds and heavy rainfall in the southern parts of the country. Sitrang caused damage of 1,000 houses and crops of 6,000 hectares had been damaged. Another 1,000 fish enclosures were destroyed. At least 35 people died (media news) in 11 districts across Bangladesh.
Amphan	In 2020, Cyclone Amphan took the lives of 10 people in Bangladesh (and 70 others in India), left thousands homeless, and destroyed at least 176,007 hectares of agricultural land in 17 coastal districts. It was the strongest cyclone ever recorded in the country's history.
Bulbul	In 2019, Cyclone Bulbul swept through the country, forcing over 2 million people into cyclone shelters. Bulbul spent about 36 hours over Bangladesh, making it one of the longest-lasting cyclones the country has faced in recorded history.
Roanu	In 2016, Cyclone Roanu caused disastrous landslides and submerged villages, leaving thousands homeless, forcing half a million people to evacuate, and causing 26 fatalities.
Aila	In 2009, Cyclone Aila affected millions of people, claimed the lives of about 190, and left about 200,000 homeless.
Sidr	In 2007, Cyclone Sidr struck the country's coast with wind speeds of up to 149 miles (240 km) per hour, claiming 3,406 lives.

Some Mitigation Measures for Bangladesh

Bangladesh emits only a fraction of the greenhouse gas emissions that contribute to climate change. Perhaps the average person in Bangladesh emits 0.5 metric tons of CO₂ per year. For comparison, in the United States, the figure is 15.2 metric tons per person, about 30 times higher.

Bangladesh established the Bangladesh Climate Change Trust Fund (BCCTF) and the Bangladesh Climate Change Resilience Fund (BCCRF) to address the challenges of climate change. Bangladesh is

exempt from responsibility for reducing emissions of greenhouse gases (greenhouse gases), which are the main contributors to global warming. Large industrialized countries emit more and more greenhouse gases. The country cannot go far in the fight to reduce emissions and combat global warming with the funds it supports. There are plans such as (BCCSAP). Bangladesh focuses on improving agricultural production, productivity and water management techniques including irrigation of water infrastructure. Promoting the development of fisheries and poultry and dairy products. Bangladesh should focus on capacity building and disaster management,

institutional and infrastructure strengthening, research and low carbon technology development to create a comprehensive and truly inclusive mitigation programme. Bangladesh needs to prepare a long-term coordination strategy, identifying all current vulnerabilities and future opportunities and prioritizing the agricultural sector while promoting mass education and training in all possible areas. and trade policies should be adjusted.

Source: 1. United Nations, 2. The Climate Reality Project.

Economy of Bangladesh

GDP Growth Rate

7.25
FY2021-22

Inflation Rate (Point to Point Basis)

8.85
July-Nov, FY23

Foreign Exchange Reserve
(In million US\$)

34,011.37
December 2022

Wage Earners' Remittances
(In million US\$)

8,793.12
July-Nov, FY23

Export (EPB) (In million US\$)

21,946.07
[Nov-2022]

Import (C&F) (In million US\$)

27,560
July-Oct, FY23

Call Money Rate

5.77
December 2022

Private Sector Credit Growth

13.66
FY2021-22

Classified Loan (%)

9.36
September 2022

Banking at a Glance

[Amount Taka in Crore]

Weighted Average call money Rate

5.85
[Nov-2022]

Number of Active Credit Card

2,037,598
[Nov-2022]

Number of ATMs

13,210
[Nov-2022]

Number of Internet Banking
Transactions

6,024,976
[Nov-2022]

Amount of Internet Banking
Transactions

26,605.39
[Nov-2022]

Number of E-Commerce Transactions

2,604,625
[Nov-2022]
(Local + Abroad)

Amount of E-Commerce
Transactions

465.50
[Nov-2022]
(Local + Abroad)

Number of Agent Banking
Transactions

12,732,190
[Nov-2022]

Amount of Agent Banking
Transactions

59,295.22
[Nov-2022]

Number of POS

101,712
[Nov-2022]

Amount of POS Transactions

771.60
[Nov-2022]
(Local + Abroad)

Number of Local Transaction
through ATMs & CRM

30,738,357
[Nov-2022]

Amount of Local Transaction
through ATMs & CRM

5.85
[Nov-2022]

SUKUK, THE ISLAMIC INVESTMENT INSTRUMENT OR BOND

Istiaque Ahmed, MBA (Coventry, UK)
SVP, Corporate CRM Division

The Origin of Sukuk: The first sukuk transaction initiated at Great Mosque of Damascus during 7th century AD under Umayyad Caliphate for ensuring efficient payment regarding commodity trading. Muslim traders significantly used the cheque / şakk system at the time of Harun al-Rashid (9th century) of the Abbasid Caliphate. The modern Western word "cheque" appears to have been derived from "sakk" (singular of sukuk), which is a written agreement "to pay for goods when they were delivered" and was used to "avoid currency (gold and silver) having to be transported across

dangerous terrain such as China, Indonesia, Indian Ocean, Mid Africa".

Basic Concept of Sukuk: Sukuk (سكوك, plural of كص or şakk,) is the Arabic name for financial certificates, also commonly referred to as "sharia compliant" bonds. Sukuk is defined by the AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions) as "securities of equal denomination representing individual ownership interests in a portfolio of eligible existing or future assets (Tangible and/or Intangible).

Basic Principles: Sukuk is developed as an alternative to conventional bonds which are not considered permissible by many Muslims as they pay interest (prohibited or discouraged as Riba, or usury), and also may finance businesses involved in activities not permitted under Sharia (gambling, alcohol, pork, etc.). Sukuk securities are structured to comply with Sharia by paying profit, not interest- generally by involving a tangible asset in the investment. As per Islamic Sharia along with Riba (Interest), Sukuk is also free from Gharar (Uncertainty), Maysir (Gambling).

Difference between Sukuk and Conventional Bond:

Subject Matter	Sukuk	Conventional Bond
Ownership/equity in asset	'Yes'	'No'
Pricing method	By profit sharing	By interest sharing
Profit distribution	After risk sharing	Without risk sharing
Pay-off system	After income earned	Payable, even if no profit earned
Sale type	Selling Sukuk means selling of ownership	Selling bond means the selling of debt

Major Sukuk Structure and Characteristics: There are different kinds of Sukuk such as Sukuk Al Ijara (Lease Financing), Sukuk Al Istisna (Project Financing), Sukuk Al Murabaha (Commodity Trade Financing), Sukuk Al-Salam (Forward Commodity Trade Financing), Sukuk Al Musharaka (Equity partnership based Commodity Trade Financing), Sukuk Al Wakala (Guarantee based Financing). However, Sukuk Al Ijara and Sukuk Al Istisna are more common among different kind of Sukuk. The scope of this article is confined in the discussion of Sukuk Al Ijarah and Sukuk Al Istisna.

Sukuk Al Ijarah (Leasing)

In the Islamic finance industry, the term ijarah is broadly understood to mean the 'transfer of the usufruct of an asset to another person in exchange for a rent claimed from him' or, more literally, a "lease"(the legal right to use someone else's property temporarily and to keep any profit made from it). The basic idea of "Ijarah Sukuk" is that the investors (sukuk holders) are the capital providers of the asset and are entitled to receive

a return when that asset is leased. The Special Purpose Vehicle (SPV- Establish/ nominated by the Originator) receives the sukuk proceeds from the investors; in return, each investor gets a portion of ownership in the asset to be leased. The SPV buys the asset from a seller. SPV then lease it back under an ijarah contract. The company (Originator) that use the asset and pays rental fee to the SPV is called the lessee. However, the ownership of the asset itself is not transferred and will always remain with the SPV (lessor).

Mini Case Study

In 2020, Bangladesh Bank has launched an Ijarah Sukuk which offer 4.69% rental yield per annum for a tenor of five years. The rental yield derives from a project named "Safe Water Supply for the Whole Country." The government raise Tk 8,000 crore through the issuance of the sukuk to implement a safe water supply project. In this case, the SPV (Special Purpose Vehicle) is Bangladesh Bank. it will collect the investment proceeds from the investors through issuing them electronic Sukuk certificates and then it

will transfer these investment proceeds to the Government (the Originator) developing and managing the project. Before making this transfer, Bangladesh Bank (SPV) buy the project infrastructure from the Government (the Originator) on behalf of the investors/sukuk holders. For generate rental income from this project, Bangladesh Bank (SPV) lease the project infrastructure back to the government (originator) through a lease agreement. The government (originator) uses the project infrastructure under this lease agreement and pay periodic rental yields to Bangladesh Bank (SPV). Bangladesh Bank (SPV) then transfer these periodic rental yields to the investors/Sukuk Holders. This Ijara/ lease agreement continue to be effective for 5 years. After that, the government will buy back the project infrastructure from Bangladesh Bank through returning the investment proceeds and the Ijara/lease agreement will terminate. Bangladesh Bank will transfer back these investment proceeds to the investors and the associated Sukuk bond certificates will mature.



Sukuk Al Istisna' (Islamic Project Bond) Istisna' is a contractual agreement for manufacturing machinery, buildings, fixed asset, goods and commodities, allowing cash payment in advance and future delivery. A manufacturer or builder agrees to produce or build a well described goods or building at a given price on a given date in the future. Price can be paid in instalments, step by step as agreed between the parties. Istisna' can be used for providing the facility of financing the manufacture or construction of houses, plants, projects, and building of bridges, roads and highways. Istisna' sukuk are based on this type of contract. The investors (sukuk holders) are the buyers of the project, and the obligator is the manufacturer. The obligator (manufacturer) agrees to manufacture the project in the future and deliver it to the buyer through Special Purpose Vehicle (SPV), who (based on a separate ijarah contract) will lease the asset to another party (lessee) for regular payments or sell the asset to another buyer. The process of issuing istisna' sukuk begins when the obligator (manufacturer or contractor) and the

SPV sign an istisna' contract.

Mini Case Study

Beximco's Green-Sukuk Al Istisna'a is the Tk3,000 crore Sukuk with a five-year tenure and a convertibility option whereby investors can convert 20% of their Sukuk units into Beximco Limited shares each year at a 25% discount from the 20-day average price of listed company shares. Beximco's Green-Sukuk Al Istisna'a provides at least 9% guaranteed annual profits with an added margin. Originator is Beximco Ltd and Special Purpose Vehicle (SPV) is Beximco Green Sukuk Trust. Beximco will launch its two solar power projects (Teesta Solar Ltd. & Korotoa Solar Ltd.) of 230MW total capacity in North Bengal, alongside the green expansion of its textile division with this Sukuk funds.

Concluding Remark

Sukuk has lucrative offerings for both conventional commercial and Islamic shariah-compliant banks/ financial Institutes (FI) since it is an investment

instrument by which Banks/ Financial Institutes can meet the Statutory Liquidity Ratio (SLR) requirements. Sukuk also offers the Life Insurance companies (Both traditional and Islamic) an option to meet up the long-term risk-free investment requirements by providing a viable asset liability balancing. Sukuk also provide alternative opportunities for boosting long term infrastructure financing on which conventional financial institutes have lackluster appetite. A comprehensive legal and regulatory framework for Islamic finance is necessary for attaining local and foreign (from Malaysia and Middle East) investor's confidence. Tax neutrality/ tax rebate in respect of corporate investment can be enhanced for encouraging Institutional Sukuk Investment. Sukuk can be a convenient instrument for channeling the fund and manage the liquidity of the overall capital market since capital markets of Bangladesh are not so far effective in directing majority of individual savings for funding investment and growth.

Highlights from the Quarter

Dhaka Bank raises Tk 900cr for Bashundhara Oil:

Dhaka Bank Ltd has arranged a syndicated loan of Tk 900 crore for Bashundhara Oil and Gas Company Ltd (BOGCL) to help it set up a plant to refine crude petroleum products. Other lenders are Southeast Bank, Social Islami Bank, NRB Bank, South Bangla Agriculture & Commerce Bank, and Saudi-Bangladesh Industrial and Agricultural Investment Company (Sabinco). The annual refining capacity of the plant, located in Keraniganj of Dhaka, is 17 lakh tonnes. The plant will mainly produce bitumen by refining crude oil. In addition, diesel, furnace oil and naphtha will be produced. The financial closure ceremony of the syndicated term loan was held at a

local hotel in the capital on October 12. Emranul Huq, managing director of Dhaka Bank, M Kamal Hossain, MD of Southeast Bank, Zafar Alam, MD of Social Islami Bank, Mamoon Mahmood Shah, MD of NRB Bank, Habibur Rahman, MD (current charge) of SBAC Bank, and Ahmed Ehsanul Karim, MD of Sabinco, attended the programme.

First jet fuel plant goes into operation:

Partex Petro Ltd, an oil refinery, has started production and marketing of aviation fuel, becoming the first company in Bangladesh to manufacture the finished product for the growing air transport market. Partex Group has invested Tk 1,400 crore to set up the

facility, which, at its peak, will produce 14,000 barrels of petrol, octane, and diesel per day, including 2,800 barrels of jet fuel. "We are able to meet one-third of the demand for jet fuel in the country and save \$300 million in foreign currencies," said Rubel Aziz, managing director of Partex Group. Bangladesh needs more than 9,000 barrels of jet fuel a day. According to Aziz, Partex Petro's value addition is around \$50 per barrel as it imports base oil. "If the government imports finished oil, it has to spend \$159 per barrel. We are helping the government mitigate the dollar crisis." Partex Petro, which started commercial production in May, delivered its first consignment of jet fuel of 10 lakh litres to Padma Oil on October 22.



Partex Group has set up the country's largest condensate refinery plant on 40 bighas of land in Anwara of Chattogram. With this, the group has become the first company in Bangladesh to manufacture jet fuel.

Industries starting to flourish following Covid-19:

Factories at the industrial estate of the Bangladesh Small and Cottage Industries Corporation (BSCIC) in Jhenaidah are starting to flourish after being under threat of closure amid the pandemic years from 2019 to 2021. The industrial estate was established in 1988 on 15.70 acres of land alongside the Jhenaidah-Dhaka highway in Dhanbaria village, according to BSCIC officials. With all 101 plots in the BSCIC estate already allocated for various industries, just five units in the area are currently inoperative as their owners will soon be changed. Total investments in the industrial area amount to Tk 207.67 lakh while some 97 per cent of the service charge levied on factories is realized each month.

Bangladesh's economy still safe enough despite global recession: PM

Prime Minister Sheikh Hasina today said the country's economy still remains vibrant and safe enough despite the entire world is going through an economic recession due to the Covid-19 pandemic, Russia-Ukraine war, and sanctions. "I can say that our economy is still vibrant and safe enough although the entire world is witnessing economic meltdown due to the Covid-19, Russia-Ukraine war, and sanctions," she said. The prime minister said her government is very much alert and active to overcome the global recession. She said this while addressing a ceremony at the parade ground of the Bangladesh Air Force Academy here marking the President

Parade (Winter)-2022. The premier directed the newly-commissioned Bangladesh Air Force cadets to be responsive towards the country and its people while discharging their professional duties being imbued with patriotism, sincerity, and integrity. She simultaneously asked the newly commissioned cadets to remain prepared all the time to enhance professional excellence with proper utilisation and practice of the training achieved from the air force academy. The prime minister asked the fresher to put emphasis on training as it increases excellence.

Bangladesh's RMG export to US rises 51pc:

The USA has imported RMG items worth \$7.55 billions from Bangladesh during the January-September period of the current year which is around 51 per cent higher compared to the same period of last year. According to the latest statistics from the Office of Textiles and Apparel of the United States, the import of RMG items by the USA from different countries of the world also increased by 34.61 per cent during this nine-month period. Bangladesh has been able to maintain its position as the 3rd largest RMG sourcing country for the USA with a share of 8.54 per cent, reports BSS. Director of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) Mohiuddin Rubel said that the interest of USA buyers in procuring RMG items from Bangladesh has increased in recent times due to the various initiatives of the government and the entrepreneur during the Covid-19 period alongside

the improved compliance situation in Bangladesh. Besides, the USA has also reduced its import of apparel from China which has also come as a blessing for Bangladesh. According to official data, China is currently the largest source of apparel items for the USA with a share of 22.48 per cent followed by Vietnam in the 2nd position having a market share of 18.51 per cent.

Bangladesh signs \$200m loan deal with ADB to strengthen microfinance:

The government of Bangladesh and the Asian Development Bank (ADB) on Tuesday signed an agreement for \$200 million in loans to strengthen microfinance in Bangladesh. The deal would also support microenterprises, particularly those owned by women and those located in regions with high climate risks. Economic Relations Division (ERD) Secretary Sharifa Khan and ADB's Country Director Edimon Ginting signed the agreement on behalf of their respective sides, according to BSS. The Microenterprise Financing and Credit Enhancement Project will increase the liquidity of microfinance institutions (MFIs), which are key lenders to microenterprises, by channeling funds through Palli Karma Sahayak Foundation (PKSF), said an ADB press release. PKSF is a state-owned microfinance and development organization that lends to partner MFIs.

Mandatory savings scheme with special benefits for remitters on cards:

The Ministry of Expatriates' Welfare and Overseas Employment is preparing a new policy offering a package of services to migrant workers returning home. The package, aimed at boosting remittance inflow, will include a first-ever compulsory savings scheme along with special benefit packages. The savings scheme will take part of a worker's remittance to which the government will add an amount. This entire sum will be returned with interest to the remitter when they come back. Expatriates

will be able to use this fund for productive investment and business opportunities including business start-up support, access to banking and microcredit after returning home.

The policy, The National Reintegration Policy for Migrants, is being prepared for two main reasons – the overall welfare of the expatriates and boosting remittance inflow to beef up the

waning foreign exchange reserve, Dr. Ahmed Munir Saleheen, secretary to the Ministry of Expatriates' Welfare and Overseas Employment.

New Executive Joining, Transfer & Assignment, Retirement

New Executive Joining



Mr. Syed Ashraful Amin
EVP & Manager
Karwan Bazar Branch, Dhaka

Transfer & Assignment



Mr. Manik Lal Biswas
EVP & HEAD
CMSME, Agriculture & Retail CRM
Division, Head Office



Mr. Md. Hasanuzzaman
AVP & Manager-incharge
Barishal Branch



Mr. Md. Salem Hossain
AVP & Manager-incharge
Kushtia Branch



Mr. Md. Mafizul Islam Chowdhury
SPO & Manager-incharge
Ruhitpur Branch



Mr. Md. Nuruzzaman
PO & Manager-incharge
Hili Branch



Mr. Abu Saidur Subarno Chowdhury
PO & Manager-incharge
Benapole Branch

Retirement



Mr. A K M Shahnawaj
DMD (Risk Management)
Head office



Mr. Md. Hamidullah
VP
Barishal Branch



Mr. Dewan Istak Ahmed
SAVP
BACH, Ops, Division, HO

Events

Dhaka Bank Limited donated blankets to Prime Minister's Relief Fund.



Mr. Abdul Hai Sarker, Chairman, Dhaka Bank Limited and Mr. Md. Amir Ullah, Director, Dhaka Bank Limited donated blankets to Prime Minister's Relief Fund

with an aim to help the cold stricken poor and distressed communities of the country on November 10, 2022 at Prime Minister's Office. The Hon'ble Prime

Minister, Government of the People's Republic of Bangladesh, Sheikh Hasina received the donation at Prime Minister's Office Physically.

Celebration of the winning of SAFF Women's Championship-2022 by Dhaka Bank Limited as the proud sponsor of Bangladesh Women's National Football Team



Dhaka Bank Limited organized a grand celebration event at Independent University campus, Bangladesh, to mark the victory of SAFF Women's Championship-2022 as the sole proud sponsor of Bangladesh Women's National Football Team on November 8, 2022. The program started by welcoming the members of Bangladesh Women's National Football Team.

Mr. Abdul Hai Sarkar, Chairman, Dhaka Bank Limited and Chairman Board of Trustees, Independent University, Bangladesh attended the event. Mr. Emranul Huq, Managing Director & CEO, Dhaka Bank Limited, launched a special theme song for the Bangladesh National Women's Football Team. Prof. Tanweer Hasan, Ph.D., Vice-Chancellor, Independent University, Bangladesh delivered the welcome speech on the occasion.

Mr. A. T. M. Hayatuzzaman Khan, Founder Vice Chairman, Dhaka Bank Limited, Mr. Abu Naim Shohag, General Secretary, Bangladesh Football Federation, Mahfuza Akter Kiron, FIFA & AFC Council Member, Chairperson Women's Wing, Bangladesh Football Federation, Miss Sabina Khatun, Captain, Bangladesh Women's National Football Team also spoke on the occasion.

Dhaka Bank Limited achieved ISO 27001:2013 certification



Dhaka Bank Limited achieved internationally recognized ISO 27001:2013 certification for Information Security Management System (ISMS) on 03 December 2022 from the certification agency Bureau Veritas Certification Holding SAS-UK branch. It is a framework for Information Security Management Systems developed by the International Organization for Standardization (ISO).

Certification agency Bureau Veritas and consulting partner Iota Consulting BD high officials handed over this certificate to Mr. A. M. M. Moyen Uddin, Deputy Managing Director & COO, Dhaka Bank Limited in the presence of Mr. Emranul Huq, Managing Director & CEO of Dhaka Bank Limited. High officials from both parties were present at the certificate handover ceremony. The Information

Security Management framework of DBL is now benchmarked with international standards for ensuring enhanced service assurance to its customers and thus strengthening its journey towards secured banking services.

Inauguration of 8th Dhaka Bank Victory Day Cup Golf Tournament-2022



Mr. Emranul Huq, Managing Director and CEO, Dhaka Bank Limited, and Major General Md. Moshfequr Rahman, SGP, SUP, ndc, psc, Adjutant General, Bangladesh Army and President, Army Golf Club officially inaugurated the 8th Dhaka Bank Victory Day Cup Golf Tournament-2022, on 10th December 2022, as chief guests through the Tee Off in the presence of Brigadier General Md. Ahsanul Huq Miah (ret'd), NDC, VP, Army Golf Club.

Among others, Brigadier General Syed Ahmed Ali, PBGM, NDC, Rtd. Chief Executive Officer, Lt. Col. Md. Golam Manzoor Siddiqui, Director (Sports and Facilities) and Member Secretary, Army Golf Club and Mr. Arham Masudul Haque, CEO, Dhaka Bank Foundation, along with other senior officials of Dhaka Bank, golfers and other members of Army Golf Club were also present on that occasion.

By inaugurating this tournament, Dhaka Bank inaugurated the Victory Day Cup Golf Tournament for the 8th consecutive time in association with Army Golf Club as the valued sponsor of the tournament. Dhaka Bank Limited will give special honors to freedom fighter golfers through this tournament as part of the Victory Day celebrations and to invigorate the spirit of the Liberation War. 753 golfers from home and abroad participated in this special tournament.

Dhaka Bank Limited organized the Annual Risk Conference-2022 at the Head Office of the Bank located in Gulshan, Dhaka.



Dhaka Bank Limited organized the Annual Risk Conference-2022 at the Head Office of the bank located in Gulshan, Dhaka. Mr. Emranul Huq, Managing Director & CEO of Dhaka Bank Limited presided over the program. Mr. Md. Abdul Mannan, Director of the Department of Offsite Supervision of Bangladesh Bank was present as the chief guest.

This meeting was organized to discuss and exchange views on the overall conditions of Risk management.

Bangladesh Bank Director Mr. Md. Abdul Mannan discussed the risk situation and development of the opportunities of Dhaka Bank. Mr. Emranul Huq, Managing Director & CEO of Dhaka Bank highlighted the steps taken to address and transition the bank's risks. He mentioned the importance of risk management for the bank to continue its steady growth.

Chief Risk Officer of the Bank Mr. Darashiko Khosru, Deputy Chief Risk Officer Mr. Nahid Ul Hasan, Senior

Management of Dhaka Bank along with Head of the Divisions were present there. Deputy Director of Bangladesh Bank Mr. Md. Lutfar Haider Pasha and Assistant Director Mr. Syed Naeem Rahman were also present on that occasion. Also, the Branch Managers and credit in charges of all branches of Dhaka Bank and other risk-related officers were connected through the virtual platform. The meeting was organized to confirm the risk control process and ways to implement risk culture everywhere.

Dhaka Bank Limited as 'Lead Arranger' arranged Financial Closure of BDT 9,000.00 million for Bashundhara Oil and Gas Company Limited.



A "Financial Closure Ceremony" of Syndicated Term Facility of BDT 9,000.00 million for Bashundhara Oil and Gas Company Limited was held recently at a hotel in the capital. The plant, located at Keranigonj, Dhaka has annual capacity of 1,700,000 MT. It produces Bitumen as the main product and Diesel, Furnace Oil, & Naptha as joint products. The economy of the country will be immensely benefited with the development of such industries that substitute import and save foreign currency, said the participants of the Financial Closure Ceremony. Dhaka Bank Limited is acting as the 'Lead

Arranger' and 'Agent' of this transaction where Southeast Bank Limited, Social Islami Bank Limited, NRB Bank Limited, South Bangla Agriculture & Commerce Bank Limited and Saudi-Bangladesh Industrial & Agricultural Investment Company ('SABINCO') Limited were the participants.

Emranul Huq, Managing Director & CEO of Dhaka Bank Limited; M. Kamal Hossain, Managing Director of Southeast Bank Limited; Zafar Alam, Managing Director & CEO of Social Islami Bank Limited; Mamoon Mahmood Shah,

Managing Director & CEO of NRB Bank Limited; Habibur Rahman, Managing Director & CEO (Current Charge) of SBAC Bank Limited and Ahmed Ehsanul Karim, Managing Director of SABINCO Limited attended the program.

Ahmed Akbar Sobhan, Chairman of Bashundhara Group and Sayem Sobhan Anvir, Managing Director of Bashundhara Oil and Gas Company Limited along with other senior officials of the respective organizations were also present in the program.

Dhaka Bank awarded by J.P. Morgan Bank



Dhaka Bank Limited has been awarded with "2022 U.S. Dollar Clearing Quality Recognition Award" by J.P. Morgan Bank recently. The award has been given to acknowledge the consistent & high quality performance of Dhaka Bank's funds transfer operation management in SWIFT MT202 payments.

Mr. Emranul Huq, Managing Director

& CEO of Dhaka Bank received the certificate and crest from Mr. Sazzad Anam, Executive Director & Head of J.P. Morgan Bangladesh Representative Office. Mr. Mohammad Abu Jafar, Additional Managing Director of Dhaka Bank along with other Senior Officials from both organizations were also present during this auspicious event.

"It is our immense pleasure to receive such a recognition from J.P. Morgan, the largest Bank in the world in terms of US Dollar payment settlement", stated Mr. Emranul Huq. "This is a great testament of the operational efficiency and hard work that Dhaka Bank has put in place and inspired us even more to uphold excellence in banking"

Dhaka Bank Limited signed an Issuing Bank Agreement with EXIM Bank of India



Dhaka Bank Limited signed an Issuing Bank Agreement with EXIM Bank of India under EXIM Bank's Trade Assistance Programme [TAP] on October 16, 2022.

Mr. Emranul Huq, Managing Director & CEO and Mr. Mohammad Abu Jafar, Additional Managing Director signed the agreement on behalf of Dhaka Bank Ltd. Mr. Tarun Sharma, Chief General Manager and CFO, Head Office, Mumbai, India signed the agreement on behalf of India EXIM Bank. Other Senior Officials from both organizations

were also present during the signing ceremony. Through this agreement, Dhaka Bank is going to enhance its existing support to its Corporate and SME clients' trade finance needs in India. Mr. Emranul Huq said "The present rising global crisis due to the Russia-Ukraine war has greatly disrupted the supply chain of different items." He also said "Consequently, bilateral trade settlement with India will increase in many folds and this agreement will act as a catalyst to alleviate the growing flow of trade".

Exim Bank of India is a specialized financial institution wholly owned by the Government of India with presence in Indian and foreign cities around the world. They are the Export Credit Bank of India to support their local export business. Besides, they have expertise in corporate business, guarantee business, trade finance business and project financing along with other banking services. Dhaka Bank believes that this agreement will deepen the relationship between Bangladesh and India.

Valediction & Certificate Awarding Ceremony



Valediction & Certificate awarding ceremony of Foundation Training for Management Trainee Officers of Dhaka Bank Limited was held at the Board

Room, Dhaka Bank, Head Office on 08 December 2022. Honorable Chief Guest of the program, Mr. Emranul Huq,

Managing Director & CEO, Dhaka Bank Limited awarded Certificate to participants in presence of Senior Management Team.

Dhaka Bank inaugurated Benapole Branch at Benapole Bazar



Mr. Emranul Huq, Managing Director & CEO of Dhaka Bank Limited officially inaugurated the 111th Branch of Dhaka Bank Limited, Benapole Branch, located at Rahman Chamber (2nd floor) Benapole Bazar, Benapole in the country's largest land port on 18 December, 2022. Mr. Md. Mostaque Ahmed Deputy Managing Director, Mr.

Akhlaqur Rahman- Deputy Managing Director and Mr. Arham Masudul Huq, CEO of Dhaka Bank Foundation, Benapole C&F Agent Association President Alhaj Shamsur Rahman, Senior Vice President, Kharuzzaman Madhu and Mahasin Milan, Abdul Latif, the Proprietor of Ratul International C&F were present.

During the inauguration, Mr. Emranul Huq, Managing Director & CEO of Dhaka Bank Limited said that since there is no branch of Dhaka Bank in the largest land port of the country, the customers of this area used to find it difficult to transact far away. As such, the bank authorities took the initiative to open a branch in this location for the people of this area.

Dhaka Bank inaugurated Kamrangirchar Sub Branch under Imamgonj Branch at Kamrangirchar, Dhaka



Mr. Emranul Huq, Managing Director & CEO of Dhaka Bank Limited inaugurated Kamrangirchar Sub-Branch under Imamgonj Branch, West Rosulpur Main Road, Kamrangirchar, Dhaka on October 06, 2022. Mr. Md. Mostaque Ahmed, Deputy Managing Director

(CEMO) of Dhaka Bank, Mr. Akhlaqur Rahman, Deputy Managing Director, Corporate Banking Division; Mr. Arham Masudul Huq, Dhaka Bank Foundation CEO, Mr. Tipu Sultan, Head of Islamic Banking Division, Mr. Aftab Ahmed Chowdhury, EVP & Manager, Islamic

Banking Branch of Dhaka Bank, Mr. Abu Hena Mohammad Matul Huq, FVP & Manager, Imamgonj Branch with other high officials of Dhaka Bank Limited, renowned personalities of that locality were also present in the inauguration ceremony.

Dhaka Bank Limited inaugurated Ruhitpur Branch at Ruhitpur.



Dhaka Bank Limited inaugurated its 112th Branch at Ruhitpur, Keraniganj on December 21, 2022. Mr. Mohammad Abu Jafar, Additional Managing Director of Dhaka Bank inaugurated the branch by cutting ribbon while Mr. Emranul Huq, Managing Director & CEO attended virtually and announced the formal inauguration ceremony through Digital Platform. Deputy

Managing Directors Mr. Md. Mostaque Ahmed, Mr. AKM Shah Nawaj, Mr. AMM Moyeen Uddin, Mr. Akhlaqur Rahman were also present through Digital platforms.

Mr. Sheikh Abdul Bakir, Deputy Managing Director of Dhaka Bank Limited also the mentor of the branch, Mr. Darashiko Khasru, SEVP & CRO

of Dhaka Bank Limited and Hazi Abdul Ali, Ruhitpur Union parishod Chairman, Mrs. Rowshan Ara, Principal of Ispahani Government College, Ruhitpur, reputed and renowned businessmen of Ruhitpur local area, high officials of Dhaka Bank Head Office were also present in that occasion.

Dhaka Bank Limited launched “Tayyebah Dhaka Islami Banking” and also inaugurated a “Tayyebah Islamic Credit Card” at Dhaka Bank Head Office, Gulshan, Dhaka



Mr. Emranul Huq, Managing Director & CEO, Launched “Tayyebah Dhaka Islamic Banking Brand and “Tayyebah Islamic Credit Card” with the Chief Guest, Mufti Murtaza Hasan Fayezi Masum, Khotib, Gulshan Society Jame Mosque and Principal of Markazu Foyzil Quran Al-Islami, Mirpur, Dhaka, for providing Islamic Banking Services under the active guidance of Shariah Supervisory Committee on 20 October, 2022 at Dhaka Bank Head Office.

Mr. Emranul Huq, Managing Director & CEO, Dhaka Bank Limited presided over the

brand inauguration program, “Tayyebah”. He was accompanied by Mr. Mohammad Abu Jafar, Additional Managing Director; Deputy Managing Directors Mr. Md. Mostaque Ahmed (CEMO), Mr. A K M Shahnawaj, Mr. A M M Moyeen Uddin; Mr. Tipu Sultan, EVP & Head of Islamic Banking Division.

The Program started with the recitation from the Holy Quran, which was carried out by three Top Ranked Winners of International Championship Program (Muaz Mahmud- Participants for Dubai international Hifzul Quran Competition,

Hasan Fazole Rabbi- Participants in Mishore international Hifzul Quran Competition and Hafez Saleh Ahmed Takrim (Stood Third in Saudia Arabia International Hifzul Quran Competition within 111 countries). The Chief Guest, Mufti Murtaza Hasan Fayezi Masum, Khotib, Gulshan Society Jame Mosque, became the first person to open “Tayyebah” Islamic Credit Card. Through the launch of “Tayyebah”, Dhaka Bank aims to make Islamic Banking services more accessible and meet the increasing demand from conventional branches.

Dhaka Bank arranged “School Banking Campaign-2022 and Motivation for the Future Leaders Program” at Rajuk Uttara Model College, Uttara, Dhaka



A School Banking campaign was arranged by Dhaka Bank Limited at Rajuk Uttara Model College, Uttara, Dhaka on 19 October 2022.

Mr. Emranul Huq, Managing Director & CEO, Dhaka Bank Limited was present as the Special Guest of this campaign and motivation Program. Mr. Anisul Hoque, Sub Editor of Prothom Alo and Editor of Kishore Alo was present as the Chief Guest to motivate the students to Create the habit of savings from their early age. Mr. Md. Mostaque Ahmed, Deputy Managing Director of Dhaka Bank Limited was present. The program was presided by Brigadier General

Taef Ul Haq, ndc, psc, G, Principal of Rajuk Uttara Model College, Dhaka. Mr. Mustafa Husain, SEVP & Manager, Gulshan Branch, Dhaka Bank Limited, Mr. H. M. Mostafizur Rahaman, EVP & Head of Retail Business Division along with high officials of the Dhaka Bank Limited and teachers from Rajuk Uttara Model College were also present at the program.

Around 500 students of Class six to Nine were participated in this campaign. Guests motivated the students to create the habit of savings from their student life. They also said that School Banking taught the students useful skills which

guided them in money management effectively. This program was introduced to familiarize school students with banking services and advance banking technology with a view to the financial inclusion of school attending students.

Dhaka Bank Limited also provided prizes to 57 students who stood 1st, 2nd & 3rd position in their Half- Yearly School exam. The prize was handed by Chief Guest Mr. Anisul Hoque, Sub Editor of Prothom, Editor of Kishur Alo and Special Guest, Mr. Emranul Huq, Managing Director & CEO, Dhaka Bank Limited.

Dhaka Bank Limited Donated Taka 10 Lac to Ms. Nasima Sultana for Cancer Treatment as Financial Assistance under Corporate Social Responsibility (CSR)



Dhaka Bank Limited donated Taka 10 Lac as financial assistance to Ms. Nasima Sultana for Cancer Treatment under Corporate Social Responsibility

at Dhaka Bank Head Office. Mr. Arham Masudul Huq, CEO of Dhaka Bank Foundation handed over the Cheque to Ms. Nasima Sultana with

the presence of Mr. Emranul Huq, Managing Director & CEO of Dhaka Bank Limited and other high officials of the bank.

Dhaka Bank Limited has signed an agreement on December 01, 2022 for providing cash management services to MJL Bangladesh Limited at Dhaka Bank Limited, Head Office.



Dhaka Bank Limited signed an agreement on December 01, 2022 for providing cash management services to MJL Bangladesh Limited at Dhaka Bank Limited, Head Office in presence of Mr. Emranul Huq, Managing Director & CEO, Dhaka Bank Limited. Mr. Mustafa Husain, SEVP & Manager, Gulshan Branch, Dhaka Bank Limited and Mr. M. Mukul Hossain, Chief Executive Officer, MJL

Bangladesh Limited signed while Mr. Akhlaqur Rahman, Deputy Managing Director, Corporate Banking Division, Dhaka Bank Limited and Mr. M. Mukul Hossain, Chief Executive Officer, MJL Bangladesh Limited exchanged the agreements on behalf of their respective organizations where Mr. Mohammad Abu Jafar, Additional Managing Director, Dhaka Bank Limited, Mr. Syed Muhammad

Rahmatul Mujeeb, FCA, Head of Finance & Planning, MJL Bangladesh Limited, Mr. Zamilur Rahman, Treasury Controller- Finance & Planning, MJL Bangladesh Limited and other senior officials of both the organizations were also present at the signing ceremony. Under the agreement, Dhaka Bank Ltd will provide cash management services to the client.

Dhaka Bank Limited signed an agreement with Sash Limited (Amishee)



Dhaka Bank Limited and Sash Limited (Amishee), a well reputed Jewellery Brand in Bangladesh, signed an MoU at Head Office premises of Dhaka Bank Limited on 20th October 2022, to support the bank's relentless persuasion of bringing the best for its credit cardholders.

Mr. Emranul Huq, Managing Director & CEO of Dhaka Bank Limited and Ms. Sohana Rouf Chowdhury, Managing

Director of Sash Limited (Amishee) signed an agreement and exchanged the copy of Agreement on behalf of their respective organization. Mr. Md. Mostaque Ahmed, Deputy Managing Director of Dhaka Bank limited, Mr. Akhlaqur Rahman, Deputy Managing Director, Corporate Banking Division, Dhaka Bank Limited, Mr. H.M. Mostafizur Rahaman, EVP & Head of Retail Business Division of Dhaka Bank Limited &

Mr. Mahmudul, Mr. Ahmmad Monsur Rouf, Ms. Shamita Tabassum from Sash Limited (Amishee) along with other senior officials from both the organizations were present in the signing program.

Under this agreement, Dhaka Bank Employees and credit cardholders will get special privileges along with zero percent EMI facilities in various categories while purchasing products from Amishee outlet.

Dhaka Bank Limited signed Payroll agreement with Ananta Real Estate Limited



Mr. Emranul Huq, Managing Director & CEO of Dhaka Bank Limited and Mr. Sharif Zahir, Managing Director of Ananta Group are seen exchanging of documents at a signing ceremony between two organizations at Ananta Corporate Head Office, Gulshan-2, Dhaka on 28th of November 2022.

Dhaka Bank Limited and Ananta Real Estate Limited signed a Payroll Service Agreement. The Agreement was signed by Mr. Mustafa

Husain, SEVP & Manager of Gulshan Branch, Dhaka Bank Limited and Mr. Sanjeeva Illeperuma, Chief Financial Officer of Ananta Group while Managing Director & CEO of Dhaka Bank Limited was present to grace the occasion. Mr. H. M. Mostafizur Rahaman, EVP & Head of Retail Banking Division and Ms. Tahsin Mahbub, Director of Ananta Real Estate Limited, Mr. Asif Zahir, Deputy Managing Director, Ananta Group along with other senior officials of both

organizations were also present.

Under this agreement, Employees of the Ananta Real Estate Limited are entitled to have Dhaka Bank's products & services on preferential terms, which allow employees of the Ananta Real Estate Limited to choose from a wide range of financial products from interest/profit bearing accounts, loans (secured/unsecured) to credit cards (local/International) etc.

Dhaka Bank Limited organized School Banking Campaign at Kalatia High School.



Recently, a School Banking Campaign has been organized by Dhaka Bank Limited, Kalatia Branch at Kalatia High School, Kalatia. Keraniganj, Dhaka.

Mr. Enamul Haque, Head Master of Kalatia High school, Md. Reaz Uddin Manager & Vice President of Dhaka Bank Limited, Kalatia Branch, Mrs. Mahfuja Akter,



Assistant Head Master and Md. Saifur Rahman, Retail Business Division, Head office were present on the occasion.

এস এম ই উদ্যোগ

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আমাদের বিশেষায়িত সেবা সমূহ

ক্লাস্টার অর্থায়ন

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