



INVESTMENT IS PRIORITY

BIDA NEWSLETTER

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Bangladesh Investment
Development Authority

BIDA

PRIME MINISTER'S OFFICE

Our Points

The Bangladesh Investment Development Authority (BIDA) -- the apex investment promotion agency of Bangladesh, is working non-stop to create greater awareness of investment opportunities in Bangladesh. At the same time we are fostering new strategic ties to achieve our multi-faceted goals.

We have recently entered MoU agreements with the Foreign Investors Chambers of Commerce and Industry (FICCI) and the Bangladesh China Chamber of Commerce and Industry (BCCCI) for cooperation in FDI promotion, facilitation and advocacy. We have joined hands with the United Nations Development Program (UNDP) for cooperation in skills development and assistance in research. We are also working with the Bangladesh and the Institute of Chartered Accountants of Bangladesh (ICAB) to effectively verify authenticity of the audited financial statements submitted to us by our service seekers.

BIDA is also playing a leading role in the strengthening of economic cooperation with target FDI markets. BIDA was delighted to hold a fruitful discussion with the US-Bangladesh Business Council, which comprised of the top executives of world-renowned US companies. We have also held talks with the Ambassador of USA, South Korea and the High Commissioner of Australia on investment cooperation initiatives.

We are also creating greater awareness of BIDA's online One Stop Service portal. We are urging businesses use the OSS to access speedy and transparent investor services, and to thereby participate in the Government's efforts to ensure a smooth environment for availing services related to starting and operating business in Bangladesh. As part of this effort, we have held a dissemination workshop with the Dhaka Chamber of Commerce and Industry (DCCI) to inform its members about the benefits of using BIDA's OSS.

As per the instruction of the Honorable Prime Minister, and under the guidance of the Private Industry and Investment Adviser to HPM, BIDA is leading the Government's initiative to ensure safer factories. Our stakeholders will be happy to know that more than 5,000 factories have already been inspected under the supervision of a 22-member national committee.

As we go forward, we will remain committed to support the sustainable growth of businesses in Bangladesh, and ensure for them an improved business environment.

Executive Chairman

Editorial Committee

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Member- Director General (Marketing and Communication), BIDA
Member- Director (Facilities Management), BIDA
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Publisher

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Bangladesh Investment Seminar held in Istanbul to attract more Turkish FDI



Mr. Md Sirazul Islam, Executive Chairman, BIDA; H. E. Mr. Mosud Mannan, ndc, Ambassador of Bangladesh in Türkiye; Mr. Md Jashim Uddin, President, FBCCI; Mr. Mohammed Nore-Alam, Consul General, Bangladesh Consulate, Istanbul; Mr. Cemal Can Dincer, Chief Commercial Officer, Arçelik and CEO, Singer Bangladesh; and Mr. Hidayet Onur Özden, Chairman, Türkiye -Bangladesh Business Council, among others, graced the event.

“Bangladesh Investment Seminar” held in Istanbul, Türkiye on June 20, 2022 to attract more Turkish investment to the country. BIDA, Bangladesh Embassy in Türkiye and Bangladesh Consulate in Istanbul jointly organized the event. The event was supported by the Arçelik Türkiye and Singer, Bangladesh.

A good number of Turkish investors alongside officials from BIDA, embassy of Bangladesh in Türkiye, the Bangladesh Consulate, FICCI, Arçelik Türkiye and Singer Bangladesh participated in the event held on June 20, 2022. Among others, H. E. Mr. Mosud Mannan, ndc, Ambassador of Bangladesh in Türkiye; H. E. Mr. Mustafa Osman Turan, Ambassador of Türkiye in Bangladesh (attended virtually); Mr. Md Sirazul Islam, Executive Chairman, BIDA; Mr. Md Jashim Uddin, President, FBCCI; Mr. Mohammed Nore-Alam, Consul General, Bangladesh Consulate, Istanbul; Mr. Cemal Can Dincer, Chief Commercial Officer, Arçelik and CEO, Singer Bangladesh; Mr. MHM

Fairoz and Mr. Hidayet Onur Özden, Chairman, Türkiye -Bangladesh Business Council attended at the event.

The event showcased the overall investment ecosystem of Bangladesh for the potential investors and business delegations of Türkiye to attract more Turkish FDI to Bangladesh as well as to enhance business opportunities between Bangladesh and Türkiye. The Executive Chairman, BIDA presented the keynote paper where he gave an overview of the investment climate and investment potential. He highlighted the various initiatives and reforms of the government in ensuring an investment-friendly environment. A lively panel discussion happened after his presentation. Participants from Bangladesh also visited a state-of-the-art Arçelik manufacturing complex and R&D center in Istanbul and appreciated seeing the sustainable and green initiatives by Arçelik.

UNDP and BIDA partnered for ‘FutureNation’ programme to create economic opportunities



Mr. Md. Ziaul Huq, Director General, BIDA and Mr. Sudipto Mukerjee, Resident Representative of UNDP, Bangladesh inked the partnership on behalf of their respective organizations in a ceremony held at BIDA on April 10, 2022.

BIDA and UNDP partnered up to implement together a new programme i.e. “FutureNation” to create economic opportunities for all. The programme, a collaboration between the government, private and development sectors, aims to accelerate the future national economic growth agenda by transforming the country's population dividend into the key driving force of the economy and enabling them to achieve economic independence beyond borders.

The two parties recently signed a Memorandum of Understanding (MoU) for the “FutureNation” programme on April 10, 2022 at BIDA. Mr. Md. Ziaul Huq, Director General, BIDA and Mr. Sudipto Mukerjee, Resident Representative of UNDP, Bangladesh inked the partnership on behalf of their respective organizations. Mr. Salman Fazlur Rahman, MP, Private Sector Industry and Investment Adviser to the Honorable Prime Minister, was the Chief Guest of the event. "One of the key agendas of our prime minister is to have more and more public and private partnerships for the country's graduation from LDC," he said on the occasion. "Alliances like FutureNation will not only help us to recover from the COVID-19 but also make

the future generation ready to withstand the 4th Industrial Revolution and even the 5th Industrial Revolution," he added.

Mr. Md Sirazul Islam, Executive Chairman, BIDA, who presided over event, said, "BIDA holds a significant stake in the goals to be achieved by FutureNation, which is focused on the urgent utilization of our young population dividend, the emergence of new work, our industrial future and our goal to become a knowledge economy. BIDA will therefore strongly support this initiative, which will contribute to the emergence of a new Bangladesh, where skills will be one of our commodities in the global market. Meanwhile, Mr. Sudipto Mukerjee said, "I am very happy today as the private sector, government and development partners in Bangladesh are coming together with a common goal – to face the post-pandemic frontier challenges, especially generating economic opportunities for the youth who need it the most. As we celebrate this milestone, I believe that collectively we have the resources needed to do so." BIDA and UNDP will be working together on private sector platform for post-COVID recovery programs and activities and create economic opportunities for youth through the FutureNation initiative.

BIDA hosts US-Bangladesh Business Council and US Chamber of Commerce



BIDA welcomed 30 executives of world-leading US firms for a discussion on strengthening Bangladesh-US economic corridor at BIDA conference room on May 09, 2022.

A Discussion meeting held at BIDA with the US-Bangladesh Business Council and U.S. Chamber of Commerce on May 09, 2022. The meeting was Chaired by Mr. Salman Fazlur Rahman, MP, Private Industry and Investment Adviser to Honorable Prime Minister.

BIDA welcomed 30 executives of world-leading US firms for a discussion on strengthening Bangladesh-US economic corridor at BIDA conference room. BIDA was greatly energized by this valuable interaction with the visiting, especially regarding opportunities in agribusiness, technology, energy and financial services. The high-level meeting was joined by other IPAs. BIDA looks forward to working together to systematically promote opportunities for US investors and facilitate their efforts to drive next-level growth in Bangladesh.

BCCCI and BIDA join hands to promote Chinese investments in Bangladesh



Mr. Avijit Chowdhury, Executive Member, BIDA and Mr. Al Mamun Mridha, Acting General Secretary, BCCCI signed the MoU on behalf of their respective organization at a programme at BIDA on June 13, 2022.

BIDA and Bangladesh China Chamber of Commerce and Industry (BCCCI) has signed a Memorandum of Understanding (MoU) to promote Chinese investment in Bangladesh at BIDA on June 13, 2022. According to the MoU, BIDA and BCCCI will jointly organize advisory meetings, investment dialogues, conferences,

seminars, roundtable meetings, focus group discussions and product exhibitions.

Mr. Avijit Chowdhury, Executive Member, BIDA and Mr. Al Mamun Mridha, Acting General Secretary, BCCCI signed the MoU on behalf of their respective organization. Mr. Md Sirazul Islam, Executive Chairman, BIDA presided over the signing ceremony. Both organizations jointly conduct research on relevant issues and provide advice to the investors. In his speech, the Executive Chairman, BIDA told that both organizations had been working together to facilitate Chinese investment in the private sector. "Officially, China has been one of the major development partners of Bangladesh. Although Bangladesh received a huge investment from the government of China, Chinese investment in the private sector is much lower. Many Chinese private investors are now investing overseas. We have to make use of this opportunity," he said.

BIDA inks MoU with ICAB on DVS



Ms. Mohsina Yasmin, Executive Member, BIDA and Mr. Md. Shahadat Hossain, President, ICAB signed the MoU on behalf of their respective sides in an event held on June 28, 2022.

BIDA and Institute of Chartered Accountants of Bangladesh (ICAB) signed a Memorandum of Understanding (MoU) on June 28, 2022 at BIDA to get access to the digital Documents Verification System (DVS). Ms. Mohsina Yasmin, Executive Member, BIDA and Mr. Md. Shahadat Hossain, President, ICAB signed the MoU on behalf of their respective sides. The

DVS, developed by the ICAB, will allow BIDA to verify the authenticity of audited financial statements of different entities.

Mr. Md. Sirazul Islam, Executive Chairman, BIDA attended the ceremony as the Chief Guest. Ms. Fouzia Haque, Vice President, ICAB; Ms. Mohsina Yasmin, Executive Member and Mr. Shah Mohammad Mahboob, Director General of BIDA spoke on the occasion. Mr. NKA Mobin, Vice President, ICAB; Mr. Md. Moniruzzaman, Sabbir Ahmed, Council Member and Mr. Shubhashish Bose, Chief Executive Officer of ICAB also attended the function, among others.

Speaking on the occasion, the Executive Chairman, BIDA told that the DVS would help BIDA ensure transparency and accountability while registering new business entities. "We want to ensure transparency everywhere, for which use of such tools are essential," he said. It will also help BIDA approve new project proposals by investors, establishing their overseas office, remittance transfer and approve credit from foreign sources with greater transparency. The ICAB President told that the success of DVS depends on business groups, auditors and other stakeholders. ICAB would provide all out support regarding the DVS to the users.

Foreign investors can check the audited financial statements of a company before making a decision for cross boarder investment. The DVS will ensure the authenticity of this audited financial statements which will ultimately reduce the number of loan defaulters and bring confidence for foreign investment, he said and added that it would also enhance the revenue and thereby change the financial eco-system of the country. Introduced in December 2020, DVS is now being used by different regulatory bodies including the National Board of Revenue (NBR).

BIDA and FICCI join forces to pursue investment



Mr. Sanjoy Kumar Chowdhury, Executive Member, BIDA and Mr. T I M Nurul Kabir, Executive Director, FICCI inked the deal on behalf of their respective sides on April 13, 2022.

BIDA and Foreign Investors' Chamber of Commerce and Industry (FICCI) signed a memorandum of understanding (MoU) at BIDA on April 13, 2022 to promote and facilitate foreign investment in the country. Mr. Sanjoy Kumar Chowdhury, Executive Member, BIDA and Mr. T I M Nurul Kabir, Executive Director, FICCI inked the deal on behalf of their respective sides.

The event was presided over by Ms. Mohsina Yasmin, Executive Member, BIDA while Mr. Md Sirazul Islam, Executive Chairman, BIDA attended the signing ceremony as the Chief Guest and Mr. Naser Ezaz Bijoy, President, FICCI was the Special Guest in the event. In his speech, the Executive Chairman told that both BIDA and FICCI were already working on a partnership basis to facilitate private-sector growth and promote new investment opportunities. "With the MoU signing today," he said, "we've become partners for development, through which we will be able to generate more FDI by providing the highest level of service to investors." While the FICCI President told that FICCI had members in more than 35 countries around the world. In order to attract foreign

investment from those countries, the FICCI would showcase Bangladesh as an ideal investment destination in collaboration with BIDA.

As per the agreement, both entities will work together to expand foreign investment in Bangladesh. They will also collaborate to organize programmes like consultation, investment dialogue, conference, seminar, roundtable, focus-group discussion and



More than 5,000 factories inspected for safety compliance: BIDA

As per the instructions of Honorable Prime Minister, BIDA is currently leading government's factory inspections initiative. With the exception of ready-made garments (RMG), a committee has been set up to look into the environmental condition and safety of the remaining factories. There has been a 22-member national committee aimed at preventing accidents and ensuring a safe working environment, headed by Mr. Salman Fazlur Rahman, MP, Private Industry and

exhibition aimed at promoting the country as an investment destination. They will jointly work to conduct research on the country's tax system, fiscal policies, ease-of-doing business context and other relevant issues to attract more FDI. It is worth mentioning that in 2021, the FICCI signed a MoU with the BIDA to merge three of its investment-related services with BIDA's OSS. The services are membership certificate issuance, its renewal and certificate of origin.

Investment Adviser to the Honorable Prime Minister.

The ground inspection of all industrial factories has started in coordination with FBCCI, BGMEA, related government and private authorities in view of the directive of the Prime Minister's Office dated 15 July 2021 No. 03.0000.082. 046.076.2021 (part)-09 to prevent fire accidents in industrial factories and establishments across the country led by Bangladesh Investment Development Authority (BIDA). So far, more than 5,000 factories have already been inspected under the supervision of that committee. Factories from different parts of

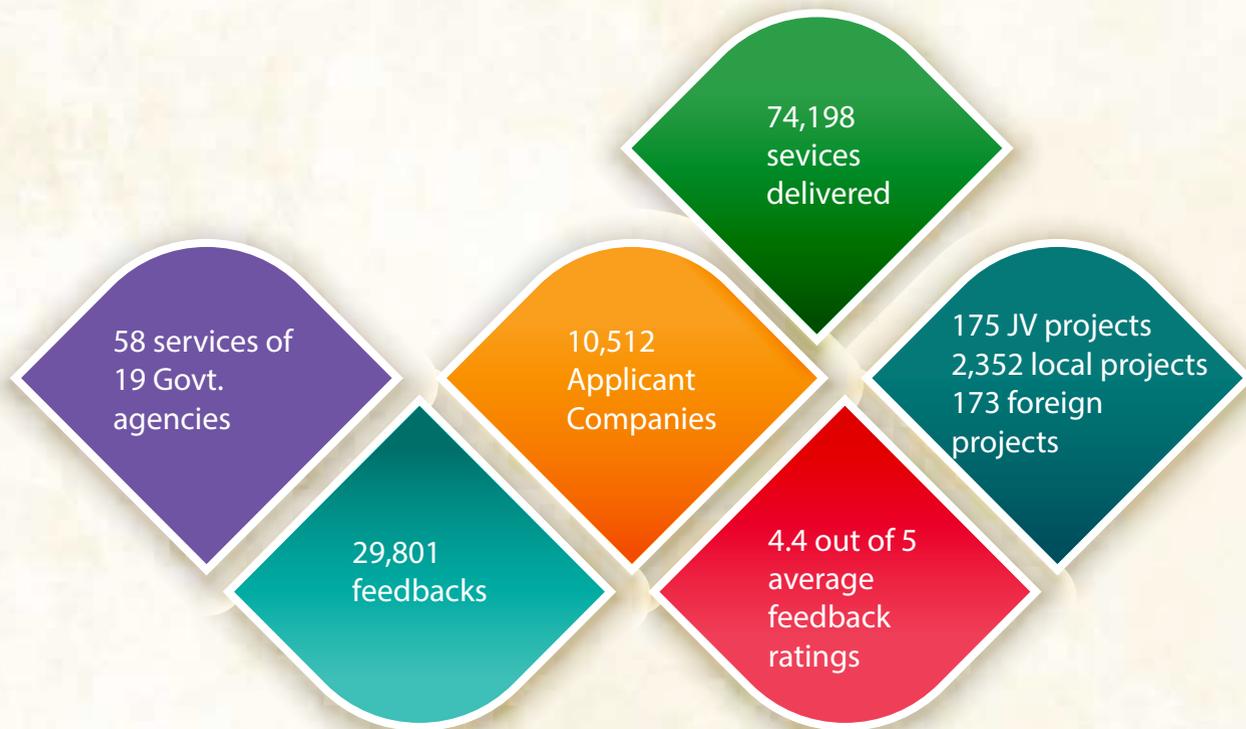
the country including Dhaka and Chattogram have been inspected. A report is being prepared. In this regard, a meeting has already been held on June 29, 2022 at the BIDA Conference Room to finalize the recommendations received from the inspected factories in the first phase of the ongoing factory inspection activities in order to take necessary measures for the prevention of infrastructural and fire-accidents and other accidents in the industrial factories.



Recommendation Finalization meeting was held at the BIDA Conference Room on June 29, 2022. The event was Chaired Mr. Md. Sirazul Islam, Executive Chairman, BIDA and Mr. Salman Fazlur Rahman, MP, Private Industry and Investment Adviser to the Honorable Prime Minister was the Chief Guest.

BIDA OSS Update

Online OSS (Up to 25 July 2022) at a glance



BIDA's OSS help businesses save cost and time



Mr. Md Sirazul Islam, Executive Chairman, BIDA was the Chief Guest at a dissemination workshop on OSS, hosted by the DCCI in its auditorium in Dhaka held on April 20, 2022. Mr. Rizwan Rahman, President, DCCI Chaired the event, while Ms. Mohsina Yasmin, Executive Member, BIDA, among others, were present at the event.

Dhaka Chamber of Commerce and Industry (DCCI) hosted a dissemination workshop on the BIDA's OSS on April 20, 2022 at its auditorium in Dhaka. The event was chaired by Mr. Rizwan Rahman, President, DCCI and Mr. Md Sirazul Islam, Executive Chairman, BIDA graced the event as the Chief Guest. Speakers at the programme stressed the need for popularizing the one-stop service (OSS) of BIDA to help businesses save cost and time.

Mr. Md Sirazul Islam, Executive Chairman, BIDA informed the audience that 58 different services are being provided through the OSS portal which should be availed by the private sector proactively. Addressing the audience, he further told that BIDA's registration and name clearance from the Registrar of Joint Stock Companies and Firms (RJSC) can now be done

within 24 hours through OSS. At present, 90-per cent BIDA services are being given in time as more than 60,000 services have been provided under the OSS in the past three years, he adds. The BIDA can further include hundreds of services to its OSS upon demand from the private sector. "If we can reduce time and process," Mr. Islam says, "cost will automatically come down."

Mr. Rizwan Rahman, President, DCCI underlined the importance of a changed mindset of businesses regarding to the use of the OSS. He assured that the DCCI would work to disseminate the positive features of the OSS to its members as well as to the business community to make it popular. Ms. Mohsina Yasmin, Executive Member, BIDA; Mr. Arman Haque, Senior Vice-president, DCCI and Mr. Monowar Hossain, Vice-president, DCCI, among others, spoke at the programme.

Investment Statistics

Latest insights into BIDA registered projects

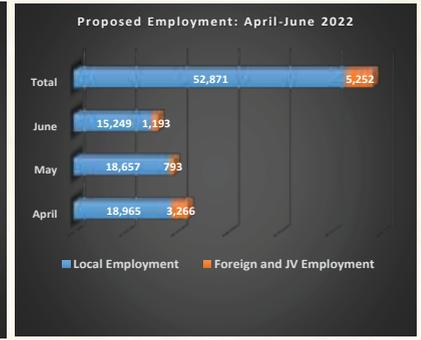
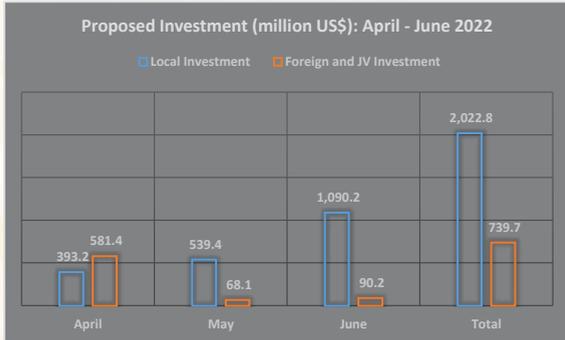


Photo Gallery



The 2nd Preparatory Inter-Ministerial Meeting of Bangladesh-United States High Level Economic Partnership Consultations was held under the Chairmanship of Mr. Salman Fazlur Rahman, MP, Adviser on Private Industry and Investment to the Honorable Prime Minister at BIDA Conference room on April 19, 2022.



An "Information Workshops" was organized on April 19, 2022 by the Marketing and Communication Wing, BIDA at its Mini Multipurpose Hall to share experiences of three the seminars organized by BIDA at the EXPO 2020 DUBAI. Mr. Md. Matiur Rahman, Executive Member, BIDA conducted the workshop and Miss Parveen Akhtar and Mr. Abhijit Chowdhury, both Executive Members of BIDA were the main discussants. Mr. Md Sirazul Islam, Executive Chairman, BIDA presided over the event.



BIDA organized a "Doa and Iftar Mahfil" on the occasion of the holy month of Ramadan at BIDA Cafeteria on April 20, 2022. Mr. Md Sirazul Islam, Executive Chairman, BIDA was the Chief Guest in the event. BIDA officials and employees of all levels participated in the event.



A business delegation led by Dr. Yuko Yasunaga, Head of the United Nations Industrial Development Organization (UNIDO), ITPO, Tokyo, Japan called on Mr. Md. Sirazul Islam, Executive Chairman, BIDA at the BIDA on June 01, 2022.



H.E. Mr. Peter D. Hass Ambassador of the United States of America to Bangladesh made a courtesy call on Mr. Md. Sirazul Islam, Executive Chairman, BIDA at the BIDA April 26, 2022.



A business delegation from Singapore led by H.E. Mr. Chan Heng Wing, Singapore Non-resident High Commissioner to Bangladesh called on Mr. Md Sirazul Islam, Executive Chairman, BIDA at the BIDA Mini Conference Room on May 17, 2022.



H.E. Mr. Jeremy Bruer, the Australian High Commissioner to Bangladesh made a courtesy call on Mr. Md. Sirazul Islam, Executive Chairman, BIDA at the BIDA on June 05, 2022.



BIDA organized an “Exchange of Views” meeting with the representatives from the ‘National Defense College’, Nigeria at its Conference Room on June 08, 2022. The event was Chaired by Mr. Md Sirazul Islam, Executive Chairman, BIDA.



H.E. Mr. Lee Jang. Keun, Ambassador of the Republic of Korea to Bangladesh made a courtesy call on Mr. Md Sirazul Islam, Executive Chairman, BIDA at the BIDA on June 28, 2022



The Annual Performance Agreement (APA) for the financial year 2022-23 was signed between the Prime Minister’s Office and the Bangladesh Investment Development Authority at the Karabi Hall PMO on June 30, 2022.



INVEST IN BANGLADESH



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- THE NEXT ASIAN TIGER
- HIGHEST FDI GROWTH
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- CONSTRUCTION PERMIT IN 60 DAYS
- IMPROVING BUSINESS CLIMATE
- SKILLED WORKFORCE
- DUTY/QUOTA-FREE ACCESS TO EU MARKET
- EXPORT PROCESSING ZONES
- TARIFF CONCESSIONS

**"WE INVITE YOU TO INVEST IN BANGLADESH.
YOU WILL HAVE THE FULL SUPPORT OF MY GOVERNMENT."**

**- SHEIKH HASINA
HONOURABLE PRIME MINISTER**



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