

|| WEEKLY NEWS HIGHLIGHTS ||

BANGLADESH ENTERPRISE INSTITUTE (BEI)

|| Brief Highlights on Current Issues of South Asia ||

|| 27 August –05 September , 2023 ||

BUSINESS AND INVESTMENT

GERMANY TO PROVIDE EUR 191MN FOR SUSTAINABLE DEVELOPMENT OF BANGLADESH; BANGLADESH, HONG KONG SIGN AVOIDANCE OF DOUBLE TAXATION AGREEMENT; ADB AGOG TO ARRANGE USD 3.5BN FOR MRT-5 PROJECT

On Sunday, Germany and Bangladesh signed two Development Cooperation agreements, which will provide Germany with a total of €191 million in technical and financial assistance for Bangladesh's sustainable development. This is in addition to the commitments made in December 2022 at the latest government negotiations. High officials from Bangladesh and Germany, as well as representatives from the two main implementing agencies of German Development Cooperation (GIZ for technical assistance and KfV for financial assistance), were on hand to witness the signing ceremony.

On Wednesday, Bangladesh and Hong Kong officially signed a Comprehensive Avoidance of Double Taxation Agreement (CDTA), with the aim of eliminating double taxation of income and preventing tax evasion and tax avoidance. The agreement was initialled by the National Board of Revenue Chairman of Bangladesh and Christopher Hui of Hong Kong. Prior to the signing of the agreement, a meeting between the two senior officials was held to discuss the matters of common interest.

The Asian Development Bank (ADB) has pledged US\$3.5 billion to help finance the Dhaka metro's MRT-5 south route, which will include an expansion of overhead transport facilities to help reduce traffic gridlock. Officials said Friday that ADB, a Manila-based lender, will provide US\$2.5 billion in loan and will mobilize another US\$1.0 billion in loan from foreign lenders to co-finance the project. This comes at a time when Bangladesh needs foreign investment to shore up its dwindling foreign exchange reserves and inflation, which is pushing up prices of expensive imports. The MRT-5 north route, which runs through Hemayetpur, Mirpur 10, Bani, Gulshan, and Vatara, has already started with financial support from Japan. The proposed MRT-5 South Line-5, which covers a distance of 17.5 km, is expected to be ready by 2030.

<https://thefinancialexpress.com.bd/economy/bangladesh/germany-to-provide-eur191m-for-sustainable-development-of-bangladesh>

<https://www.tbsnews.net/economy/bangladesh-hong-kong-sign-avoidance-double-taxation-agreement-692274>

<https://thefinancialexpress.com.bd/economy/bangladesh/adb-agog-to-arrange-35b-for-project-funding>

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AFGHANISTAN: AFGHANISTAN TO ESTABLISH RAILWAY LINK WITH IRANIAN CHABAHAH PORT; OIC DELEGATION PRESSES TALIBAN ON GIRLS EDUCATION

KABUL In a recent development, the Head of Taliban interim governments railway department, Bakht-ur-Rahman Sharafat, has revealed plans to connect Afghanistan with Irans Chabahar port. This announcement follows his meeting with Iranian officials, where he shared this significant update on his social media account.

KABUL Renowned scholars representing Organization of Islamic Cooperation OIC have urged the Taliban to rethink their policy regarding girls

education in Afghanistan during a Sunday meeting with high-ranking Taliban officials in Kabul. The dialogue encompassed a range of critical topics, with a primary focus on the resumption of girls education.

<https://www.afghanistantimes.af/afghanistan-to-establish-railway-link-with-iranian-chabahar-port/>

<https://www.afghanistantimes.af/oic-delegation-presSES-taliban-on-girls-education/cation>

BANGLADESH: TEESTA WATER SHARING ISSUE TO BE RAISED: FS; COOPERATION AMONG INDO-PACIFIC COUNTRIES ESSENTIAL FOR PROSPERITY: SHAHRIAR; UK WANTS PARTICIPATORY ELECTIONS, SAYS ENVOY.

During the upcoming bilateral meeting between Prime Minister Sheikh Hasinas and Prime Minister Narendra Modi scheduled for next week in New Delhi, Bangladesh is expected to raise the issue of water sharing for Teesta in addition to other matters of mutual interest. The Foreign Secretary of Bangladesh, Masud bin Momen, has said that the issue of water-sharing for Teesta has been on the agenda of the two countries' highest political level for some time now, and that the Prime Minister is expected to raise it during the meeting.

Md Shahriar Alam, State Minister for Foreign Affairs, said on Saturday that Bangladesh believes that Indo-Pacific cooperation and cooperation between countries in the region is essential for the prosperity of all. "Our Indo-Pacific Outlook aims to convey to the world that this region is not only for the benefit of those living in it but also for the benefit of the entire world," he said at the international seminar on Bangladesh's Indo-Pacific Outlook opportunities and way forward at the Bangladesh Institute of International Economic and Social Sciences (BIISS) auditorium. The event was also attended by Foreign Secretary Masood Bin Momen and Chairman of BIISS AFM Goushal Azam Sarker.

On Sunday, Sarah Cooke, the British High Commissioner to Bangladesh,

declared that her country is committed to a free, secure, fair, and inclusive election in the country, which is scheduled to hold parliamentary elections in December or January of the following year. "We had a very positive and cordial meeting, and the UK is committed to free, secure, inclusive, and peaceful elections in Bangladesh to enable the people of Bangladesh to exercise their democratic rights," Cooke told reporters after attending a meeting with the Chief Election Commissioner Kazi Habib Abdul Awal.

<https://www.newagebd.net/article/211138/teesta-water-sharing-issue-to-be-raised-fs>

<https://www.newagebd.net/article/211022/cooperation-among-indo-pacific-countries-essential-for-prosperity-shahriar>

<https://www.newagebd.net/article/210474/uk-wants-participatory-elections-says-envoy>

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INDIA: MEITEI DIASPORA WRITES OPEN LETTER TO PM MODI, URGES HIM TO RESTORE PEACE IN MANIPUR

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With Manipur gripped by ethnic violence since May, hundreds of Meiteis from around the world have written an open letter to Prime Minister Narendra Modi seeking his intervention to restore normalcy in the northeastern state. In their letter titled Urgent Plea for Immediate Intervention to Restore Normalcy and Harmony in Manipur, Meitei NRIs and Meiteis of Indian origin urged Modi to visit Manipur and meet the people affected by this senseless violence and ongoing turmoil.

Assam Chief Minister Himanta Biswa Sarma on Monday met Union Home Minister Amit Shah here and discussed the roadmap for complete withdrawal of the Armed Forces Special Powers Act from

the state. Sarma said his government will take further steps based on the suggestions of the home minister. I met Honble Union Home Minister Amit Shah ji at his residence today to discuss the roadmap for the complete withdrawal of the Armed Forces Special Powers Act from Assam.

<https://www.telegraphindia.com/india/meitei-diaspora-writes-open-letter-to-pm-modi-urges-him-to-restore-peace-in-manipur/cid/1963827>

<https://www.telegraphindia.com/india/chief-minister-himanta-biswa-sarma-discusses-with-amit-shah-complete-withdrawal-of-armed-forces-special-powers-act-from-assam/cid/1963767>

SRI LANKA: UN TO PROVIDE \$300M TO SL FOR DEVELOPMENT PROGRAMMES OF NEXT 5 YEARS; SRI LANKA BECOMES FIRST SOUTH ASIAN COUNTRY TO EMBRACE AI-POWERED EARLY CANCER DETECTION TECHNOLOGY.

The United Nations was expecting to provide more than 300 million dollars through the new co-operation framework for the development Programmes of next 5 years including the adoption of the Anti-Corruption Act and the establishment of the Parliamentary Budget Office, United Nations Resident Coordinator in Sri Lanka Marc-Andr Franche said. He gave this assurance during a meeting with Speaker Mahinda Yapa Abeywardana recently, the Communication Department of Parliament said. The envoy congratulated Sri Lanka on the adoption of the Anti-Corruption Act and the establishment of the Parliamentary Budget Office

The escalating trend of rising cancer rates in Sri Lanka underscores the critical importance of proactive measures. Over the past years, the incidence of cancer in Sri Lanka has surged from 13,372 cases in 2005 to a staggering 31,848 cases in 2019, marking a significant surge of 138 percent. Globally cancer incidences have risen at similar rates. The World Health Organization and oth-

er leading international organizations have indicated early detection of cancer is one of the most effective strategies for the fight against cancer.

<https://www.dailymirror.lk/breaking-news/UN-to-provide-300M-to-SL-for-development-Programmes-of-next-5-years/108-266595>

<https://www.dailymirror.lk/breaking-news/Sri-Lanka-becomes-first-South-Asian-country-to-embrace-AI-powered-early-cancer-detection-technology/108-266628>

NEPAL: GOVERNMENT COMMITTED TO BRINGING THOSE RESPONSIBLE FOR GRAVE HUMAN RIGHTS VIOLATIONS TO JUSTICE: PM DAHAL; COUNTRY'S ECONOMY ON TRACK: FINMIN MAHAT

Prime Minister Pushpa Kamal Dahal has expressed the government's commitment to establishing a credible transitional justice process to uncover the truth, providing reparations to the survivors. In his address to the National Conference on Sentencing Regime in the Context of Transitional Justice Process in Nepal here today, the Prime Minister pledged to bring those responsible for grave human rights violations to justice and move towards establishing reconciliation in society.

Finance Minister Prakash Sharan Mahat today said the country's economy was on track. Despite going through difficulties during the 2015 earthquake and the subsequent COVID-19 pandemic, the situation of the country is not disappointing, he said while inaugurating the annual

general meeting of the Pokhara Tourism Council in Pokhara. Negativity only decrease confidence, and there is no need to be disappointed about the country's economy as revenue collection, a key performance indicator, has been good compared to the previous fiscal year, he stressed.

<https://thehimalayantimes.com/kathmandu/government-committed-to-bringing-those-responsible-for-grave-human-rights-violations-to-justice-pm-dahal>

<https://thehimalayantimes.com/nepal/countrys-economy-on-track-finmin-mahat>

PAKISTAN: US EMPHASIZES TIMELY, FAIR POLLS IN PAKISTAN; WHAT PLANS DID ARMY CHIEF SHARE WITH BUSINESSMEN?

Washington: Pakistani institutions need to work through the electoral process in consultation with the political parties to ensure fair and free elections, said Elizabeth Horst, the lead US diplomat for South and Central Asian affairs. We feel very strongly that Pakistan's future leadership is for the Pakistani people to decide, that the Pakistani people deserve their day at the polls. Pakistani institutions need to work through that process in consultation with the political parties, she said.

KARACHI Amid a gloomy economic atmosphere and lingering wheat, cotton and dollar crisis, Army Chief General Asim Munir has signalled towards the country's bright future in view of the upcoming huge foreign investments in various sectors. In a four-hour meeting with some 50 businessmen on Saturday, the army chief said during his recent visit to Saudi Arabia he had informed Mohammad Bin Salman that he had not

arrived here for a 1-2 billion investment into Pakistan. Later, the Saudi prince assured the army chief of investing 25bn in Pakistan under the Special Investment Facilitation Council SIFC aimed at attracting investment in the agriculture sector by offering land and ensuring exports.

<https://www.dawn.com/news/1773864/us-wants-institutions-to-advance-electoral-process>

<https://www.dawn.com/news/1774148>

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- Business and Investment: Export gains limited from existing trade deals; BGMEA, Iraqi Federation of Chambers keen to collaborate in promoting bilateral trade, investment; Total output in BD economic corridor region likely to increase to \$286b by 2050: ADB
- Afghanistan: Karzai urges education for girls on Independence Day
- Bangladesh: PM Hasina holds bilateral meeting with Xi during BRICS Summit; Bangladesh's expanding economy needs Algerian support to meet energy needs; Momen; India wants to see fair polls in Bangladesh: GM Quader; 1st day of Bangladesh-US defence dialogue held in Dhaka
- India: INDIA: News stories on India's Chandrayaan-3 Mission to the moon; Micro, small and medium enterprises to be the focus of 7th edition of the Bengal Global Business Summit.
- NEPAL: President Ram Chandra Paudel meets UN Resident Coordinator Hanaa Singer-Hamdy Gradual economic recovery in last FY.
- Pakistan: UNDP, EU, courts collaborate to improve legal aid in provinces; Nation united against terrorism, extremism, says minister.
- Sri Lanka: Sri Lanka: "Recent interactions will elevate bilateral engagement between India and Sri Lanka"; Lankan economy shows positive signs of recovery.

About Us

Bangladesh Enterprise Institute is a non-profit, non-political research centre. Established in October 2000, the Institute has established for itself a reputation for excellence in its research and advocacy work focusing on the growth of private enterprise in Bangladesh. The Institute promotes issues of importance to the private sector and seeks to initiate essential measures and influence policy for the development of a market-oriented economy. Through the promotion of sustainable growth in domestic trade, commerce and industry, BEI hopes to address the enormous challenge for Bangladesh in securing a fair share of the global market.

BEI has a particular interest in the support and growth of Small and Medium-Sized Enterprises (SMEs), which have the potential to be the engine of economic growth in Bangladesh. BEI also undertakes research and policy advocacy work focusing on the issues of foreign policy and security, particularly those of terrorism impacting Bangladesh and South Asia.

Being conscious of the enormous challenge to securing a fair share for Bangladesh in the global market as well as to address issues of trade and investment promotion, the Bangladesh Enterprise Institute (BEI) was established under the initiative of some leading business personalities of the country. Salman F. Rahman, Deputy Chairman of the BEXIMCO Group, has been working as the Chairman of the Board of Governors, Ambassador Farooq Sobhan, former Foreign Secretary and Ambassador, and past Executive Chairman of the Board of Investment, has been working as a Distinguished Fellow and Member of the Board of Governors of the institute and M Humayun Kabir, former Ambassador, has been working as the President and Chief Executive of the institute.

The institute is registered with the Registrar of Joint Stock Companies, Bangladesh, under the Societies Registration Act.

DISCLAIMER

In compiling this weekly news update, BEI has attempted to include the most relevant news accounts from the past week concerning South Asian Region. From time to time, news beyond South Asia has also been included if it finds relevance on any issues to the region. We recognize that some developments may have been overlooked, and that some sources may not be viewed by all as credible or balanced. Inclusion of a news story and its summary does not constitute any kind of endorsement or position taken by BEI, and the text and positions included in the above are solely extracted from various news articles published in the print media in various countries in South Asia and beyond. If you have any comments or feedback for us regarding this digest, please email at bei@bol-online.com. For more information about BEI and our work, please visit <https://www.bei-bd.org/>

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