

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

Supreme Court orders GP to pay BDT 20 billion in three months

- The Appellate Division of the Supreme Court on Sunday ordered the Grameenphone (GP) to pay BDT 20 billion to the Bangladesh Telecommunication Regulatory Commission (BTRC), out of its audit claim of BDT 125.79 billion in dues, within the next three months. If the telecom operator fails to pay the amount within the stipulated time, the High Court injunction against the realization of BDT 125.79 billion by BTRC would be vacated, the apex court added.
- In a statement following the court order, the Grameenphone has reaffirmed its commitment to resolving the audit issue amicably in a transparent manner. The telecom operator further said that the existing stay order remains effective and continues to restrain BTRC from taking actions based on the incorrect audit report. Therefore, they look forward to BTRC to immediately comply with the valid injunction order and not to obstruct Grameenphone from proceeding with its planned network expansion and offer products and services to its customers.

<https://today.thefinancialexpress.com.bd/first-page/sc-orders-gp-to-pay-BDT-20b-in-three-months-1574616846>
<https://www.thedailystar.net/frontpage/news/btrc-audit-claim-sc-asks-gp-pay-BDT-2000cr-1831585>
<http://www.newagebd.net/article/91596/appellate-division-asks-gp-to-pay-btrc-BDT-2000cr-in-3-months>
<https://www.dhakatribune.com/business/2019/11/24/sc-order-leads-to-gp-share-price-fall-by-5-58>

Insurers can now invest in infrastructure bonds

- The government has created scope for life insurance companies to join hands with it in development work through investing in infrastructure bonds. Officials concerned said a new regulation to this end has also allowed the insurers to invest in immovable assets in city corporation and municipal areas.
- The regulation stipulates that a life insurer must invest at least 30% of its assets in government securities to ensure its contribution to development. It also mandates that a company must invest assets, equivalent to its liabilities, in Bangladesh. A life firm would be able to invest its remaining assets outside Bangladesh with government approval.
- An insurer can invest 15% of its remaining assets in government's infrastructure and other bonds, 5.0% in debenture of any companies. It can also invest 10% in the Securities and Exchange Commission-issued debenture, 10% of its paid-up capital or 5.0% of total assets in bourse-listed shares. A company will be able to deposit the maximum 60% of its remaining assets in scheduled banks. As per the new regulations, a life insurer will be able to invest up to 20% of its assets in the mutual funds and unit funds. A company will be able to invest 10% of its assets in the fixed deposit schemes in the non-banking financial institutions under certain conditions. It can invest 20% of its assets in immovable assets in a city corporation or municipal area. An insurer will also be able to invest 10% of assets in its subsidiary companies.

<https://today.thefinancialexpress.com.bd/last-page/insurers-can-now-invest-in-infrastructure-bonds-1574617276>
<http://www.newagebd.net/article/91631/life-insurers-must-invest-30pc-assets-in-government-bonds>

IFAD Autos to issue coupon bearing bond

- IFAD Autos Ltd, the automobile dealer, has decided to raise up to BDT 3.0 billion through coupon bearing non-convertible fully redeemable bond, said an official disclosure on Sunday. The name of the bond is "IFAD Autos Coupon Bearing Bond" which will be issued to a group of investors. The tenor of the bond will be five years, according to the disclosure. The bond issue is subject to the final approval of the Bangladesh Securities and Exchange Commission (BSEC), said the disclosure.

<https://today.thefinancialexpress.com.bd/stock-corporate/ifad-autos-to-issue-coupon-bearing-bond-1574612060>

Bank Asia to expand agent banking

- Bank Asia Limited has planned to expand its agent banking initiative in each village of Bangladesh within the next five years, the bank's top executive said on Sunday. The leading private commercial bank (PCB) has also decided to diversify its investment portfolios focusing retail and small and medium enterprises (SME) instead of corporate one in the next five years. Under the latest strategies, the investment in retail and SME will rise to 50% of its total loans and advances during the period under review from the existing level of 35% while the investment in corporate entities will come down to 50% from the existing level of 65%.

- In 2014, the Bank Asia introduced agent banking services for the first time in Bangladesh aiming to help minimize the social inequality through empowering particularly the small and vulnerable income groups across the country. Bank Asia has already collected more than BDT 12 billion so far as low-cost deposit mostly from rural people through setting

up 3317 agent banking points across the country.

<https://today.thefinancialexpress.com.bd/stock-corporate/bank-asia-to-expand-agent-banking-1574611935>
<https://www.thedailystar.net/business/news/bank-asia-chalks-out-five-year-plan-reach-the-unbanked-1831474>
<http://www.newagebd.net/article/91644/bank-asia-eyes-reaching-every-corner-of-country-in-5yrs>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$57.91	+0.14	+0.24%
Crude Oil (Brent)*	\$63.59	+0.20	+0.32%
Gold Spot*	\$1,461.47	-0.46	-0.03%
DSEX	4,688.43	-18.24	-0.39%
Dow Jones Industrial Average	27,875.62	+109.33	+0.39%
FTSE 100	7,326.81	+88.26	+1.22%
Nikkei 225	23,326.61	+213.73	+0.92%
BSE SENSEX	40,489.18	+129.77	+0.32%

Exchange Rates

USD 1 = BDT 84.76*

GBP 1 = BDT 108.88*

EUR 1 = BDT 93.39*

INR 1 = BDT 1.18*

**Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.*

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