

Economy

NEC approves BDT 2.46 tn ADP for FY23

- The National Economic Council (NEC) on Tuesday approved a BDT 2.46 tn Annual Development Programme (ADP) for the next fiscal year (FY23).
- Taka 1.53 tn will come from the local sources while the rest of BDT 930.00 bn as project assistance from external sources.

From: <https://thefinancialexpress.com.bd/economy/bangladesh/nec-approves-BDT-246-tn-adp-for-fy23-1652783350>

Social safety budget to stay same

- The allocation for social safety net in FY23 will see a BDT 53.86 bn rise compared with what was earmarked for the current fiscal year.
- In the budget for the new fiscal year, BDT 1.13 tn is being kept aside for the social safety net, while the amount was BDT 1.08 tn for the current year.

From: <https://www.tbsnews.net/economy/social-safety-budget-stay-same-despite-inflation-rise-421786>

25% of govt procurement must come from CMSMEs

- A new law is being formulated making it mandatory for the government to make at least 25% of its procurement from the domestic cottage, micro, small and medium enterprises (CMSMEs).
- Under the new law, small entrepreneurs will be able to supply imported goods and parts as domestic products with at least 50% value addition.

From: <https://www.tbsnews.net/economy/25-govt-procurement-must-come-cmsmes-421782>

Banks

Import shipment tracking made a must for banks

- The Bangladesh Bank on Tuesday made the tracking of import shipments a must for the country's banks to prevent import-based money laundering.
- The step of the central bank came at a time when the country's import payments reached a record high of USD 61.52 bn.

From: <https://www.newagebd.net/article/170827/import-shipment-tracking-made-a-must-for-banks>

Energy

Pvt companies may invest in power transmission, distribution

- Private firms will be allowed to invest in power transmission and distribution lines as the government constitutes a policy to encourage private-sector investment for smooth operation of the power grid.
- The government will ensure investment security, waive taxes for 15 years and reduce import tax to woo private firms' investment in this potential sector.

From: <https://today.thefinancialexpress.com.bd/last-page/pvt-companies-may-invest-in-power-transmission-distribution-1652811001>

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