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AMC WEEKLY SPOTLIGHT

COURTESY OF AMC RESEARCH & DEVELOPMENT TEAM

Bangladesh, Korea sign $13m grant deal to create AI experts

Bangladesh and the Korea International Cooperation Agency (KOICA) signed a $13 million grant agreement to develop technology experts with a focus on artificial intelligence (AI) in the country. The Record of Discussion (RoD) and Terms of Reference (TOR) for the project, titled "Fostering Innovative Technology Experts with a Focus on Artificial Intelligence (AI) in Bangladesh", were signed at a ceremony in Dhaka.

The project will be implemented by the Bangladesh Hi-Tech Park Authority under the Information and Communication Technology (ICT) Division, with KOICA providing the $13 million grant.

To be implemented from 2026 to 2029, the project aims to build a strong foundation of AI knowledge and skills among Bangladeshi technology professionals to meet the growing demand of the rapidly evolving global IT industry. It will promote innovation by strengthening collaboration between industry and academia and enabling technology professionals to apply advanced technologies to real-world problems, according to a press release issued by the Economic Relations Division (ERD).

The initiative will also encourage the application of AI-based solutions to address local and national challenges, contributing to Bangladesh's sustainable economic growth. The project will also enhance the employability and job opportunities of Bangladeshi professionals both at home and abroad, including in the Republic of Korea, through advanced technical training and industry-oriented capacity development.

ERD Secretary Md Shahriar Kader Siddiky and ICT Division Secretary Md Mamunur Rashid Bhuiyan attended the signing ceremony along with senior officials from Bangladesh and KOICA. Masuma Akter, additional secretary and wing chief for Asia, JEC and F&F at ERD, signed the RoD and TOR on behalf of the Government of Bangladesh, while KOICA Country Director Jihoon Kim signed on behalf of the South Korean agency.

The project is expected to strengthen Bangladesh's AI ecosystem by developing skilled professionals and fostering stronger links between academia and industry, the release said.

Bank Asia organises AML & CFT conference

Bank Asia PLC has organised the annual "AML & CFT Conference 2026" to enhance knowledge of anti-money laundering and combating the financing of terrorism and raise awareness among the bank's employees.

Iqtiaruddin Md Mamun, head of the Bangladesh Financial Intelligence Unit (BFIU), inaugurated the conference as the chief guest at Bank Asia Tower in Karwan Bazar Dhaka recently, according to a press release.

In his address, he highlighted the prevailing challenges of money laundering and emphasised the importance of raising awareness and strengthening the capacity of reporting institutions. He also underscored the need for the BFIU and financial institutions to work together as partners and a cohesive team to accelerate the country's sustainable economic development.

Sohail RK Hussain, managing director of Bank Asia PLC, presided over the conference, while Mohd Ziaul H Molla, additional managing director and chairman of the Association of Anti-Money Laundering Compliance Officers of Banks in Bangladesh (AACOBB), convened the event.

Md Rokon-Uz-Zaman, additional director of the BFIU, and Sahalam Kazi, joint director, attended the conference as resource persons and delivered two separate presentations on credit-based money laundering and trade-based money laundering, respectively, highlighting recent typologies and case studies.

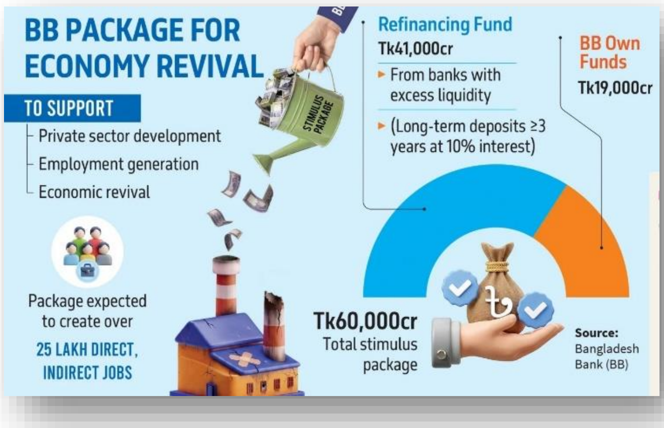
More than 3,000 officials from the bank's divisions, branches, centres, Islamic windows and agent outlets across the country participated virtually in the conference.

This year, the bank adopted the theme "Fostering & Enduring a Culture of Compliance for Sustainable Business".

Additional managing directors, deputy managing directors and other members of the senior management team also attended the event.

Govt forms panel to shift fiscal year to April-March

The government has formed a committee to devise work procedures for the transition of the fiscal year from July-June to April-March. Headed by the cabinet secretary, the five-member committee will determine the required changes to the Constitution, the General Clauses Act, 1897 and other aspects of the government's financial management, according to a notification issued by the Cabinet Division on Sunday. The move comes a week after the cabinet decided to change the country's fiscal year cycle to April 1-March 31, with the new cycle taking effect in FY2028-29. The move away from the July-June cycle is aimed at avoiding monsoon-related delays in vital infrastructure development.



BB's Tk60,000cr stimulus package: 17 banks sign deal to provide Tk41,000cr

Seventeen banks have completed agreements to provide Tk41,000 crore for Bangladesh Bank's Tk60,000 crore stimulus package aimed at reopening closed factories, boosting private sector investment, and reviving the stagnant economy.

The 17 banks are Sonali, Agrani, Rupali, BRAC, City, Jamuna, Dutch-Bangla, Mutual Trust, Uttara, Prime, Bank Asia, National Credit and Commerce, Pubali, Eastern, Mercantile, Trust, and Southeast, officials at the central bank's Banking Regulation and Policy Department confirmed to The Business Standard today (27 August).

Bangladesh Bank on 23 May announced the Tk60,000 crore stimulus package to restart closed factories, increase private sector investment, and revive economic activity. Under the package, commercial banks will contribute Tk41,000 crore, while the central bank will provide the remaining Tk19,000 crore.

The largest allocation — Tk20,000 crore — has been earmarked for reopening industrial factories that have remained closed for a long time. The private sector will receive loans from the fund at an average interest rate of 7.5%.

Bangladesh Innovation Fair 2026

The Ministry of Science and Technology is set to organize the Bangladesh Innovation Fair 2026 in September at the Novotheatre, Dhaka, bringing together students, researchers, innovators and industry leaders to transform promising research and inventions into practical, market-ready solutions. The flagship national event will provide a collaborative platform focused on fourteen priority sectors, including robotics, artificial intelligence (AI) and green technologies, with the objective of bridging the gap between academic research and real-world application. The initiative aims to promote innovation-driven entrepreneurship, align technological development with the United Nations Sustainable Development Goals (SDGs) and accelerate Bangladesh's transition towards a knowledge-based economy. By connecting research with industry and empowering the next generation of Bangladeshi innovators, the fair seeks to strengthen the country's technological capabilities and contribute to sustainable economic development.

Source: https://ahmedmasum.com/blogs/bangladesh-innovation-fair-2026

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To facilitate a smooth transition, the 2027-28 fiscal year will serve as a nine-month transitional year (July-March).

The move away from the July-June cycle is aimed at avoiding monsoon-related delays in vital infrastructure development Currently, key infrastructure works continue into July and August, when heavy rains frequently cause project delays, compromise the quality of construction and lead to widespread public suffering.

Shifting the cycle to April-March will allow major infrastructure development activities to be completed before the monsoon season begins, according to the Cabinet Division. Other members of the committee include the Bangladesh Bank governor, finance secretary, legislative and parliamentary affairs secretary and the chairman of the National Board of Revenue.

Bangladesh Import Policy Order 2026–2029

The Government of Bangladesh, through the Ministry of Commerce, has formally issued the Import Policy Order 2026–2029, published in the Bangladesh Gazette on 24 August 2026 under the authority of the Imports and Exports (Control) Act, 1950.

The policy establishes a comprehensive regulatory framework for import activities, covering key trade concepts, operational procedures, documentation requirements and regulatory obligations. It also defines important categories, including entrepôt trade, industrial consumers and free trade agreements, while outlining requirements relating to Certificates of Origin, Letters of Credit and other import documentation. The Import Policy Order aims to standardize import procedures, strengthen regulatory oversight, safeguard national economic interests and ensure greater clarity in the administration of international trade.

Source: https://ahmedmasum.com/blogs/bangladesh-import-policy-order-20262029