WEEKLY NEWS HIGHLIGHTS

BANGLADESH ENTERPRISE INSTITUTE (BEI) 27August –5th September 2025

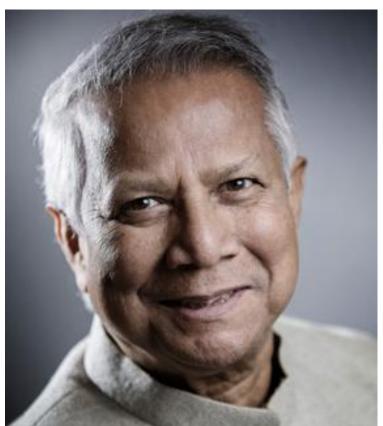


Brief Highlights on Current Issues of South Asia

BANGLADESH

SEA WILL BE OUR 'HIGHWAY' TO WORLD, SAYS PROFESSOR YUNUS

Chief Adviser Professor Muhammad Yunus underscored the need for greater connectivity and the vision of developing a blue economy while discussing the Moheshkhali–Matarbari Integrated Development project with MIDA officials at the state guesthouse Jamuna. Emphasizing that the area would not only serve as a facilitating zone but also evolve into a new city with international connectivity through the sea as a "highway to the world," Yunus highlighted the importance of deep sea research, establishing an international-standard training facility, and engaging global experts. He proposed creating institutions, academia, and an international conference on ocean economy, alongside prioritizing environmental conservation and eco-tourism



development. MIDA chairman Chowdhury Ashik Mahmud Bin Harun presented the authority's four-month work plan, noting that the project will be executed in three phases spanning 2025 to 2055, ultimately generating around 2.5 million jobs and contributing an estimated US\$150 billion to Bangladesh's GDP.

Source: New Age | Sea will be our 'highway' to world, says Professor Yunus

UN COUNTRY HEAD MEETS YUNUS, PLEDGES SUPPORT FOR BANGLADESH NATIONAL POLLS

United Nations Resident Coordinator Gwyn Lewis met Chief Adviser Professor Muhammad Yunus at the State Guest House Jamuna in Dhaka, where they discussed Bangladesh's development priorities, reform agenda, and the upcoming national elections scheduled for February. Lewis reaffirmed the UN's commitment to supporting the Election Commission in ensuring a free, fair, transparent, and peaceful election, calling the polls crucial for the country's democratic transition. The meeting also reviewed preparations for the upcoming UN General Assembly in New York and the Rohingya conference later this month, with both leaders voicing concern over declining international funding for Rohingya humanitarian needs, particularly in education and essential services. Yunus urged sustained global solidarity to address the funding gap, while Lewis assured continued UN support for Bangladesh's reforms, humanitarian response, and long-term development goals. Source: New Age | UN country head meets Yunus, pledges support for Bangladesh national polls

YUNUS HOPES UN CONFCE WILL PAVE WAY FOR ROHINGYA RETURN

Chief Adviser Professor Muhammad Yunus voiced optimism that the upcoming UN Conference in New York would chart concrete solutions to the protracted Rohingya crisis, stressing that recent cuts in international funding were severely affecting essential services like

health and education for refugees in Bangladesh. He urged UN Special Rapporteur on Myanmar Tom Andrews, who met him in Dhaka, to continue pressing for adequate financial support. Andrews praised Yunus's leadership in keeping the crisis high on the global agenda and highlighted the significance of the September 30 UN International Conference on the Rohingyas, initiated by the chief adviser. While expressing disappointment over the collapse of the UN Secretary-General's proposed humanitarian channel in Rakhine due to propaganda, Andrews remained hopeful that continued multilateral engagement could secure an early, lasting solution. He also commended Bangladesh's generosity in hosting the Rohingyas and reaffirmed support during his visit to attend the stakeholders' dialogue on the crisis in Cox's Bazar, which Yunus will inaugurate.

Source: New Age | Yunus hopes UN confce will pave way for Rohingya return

RMG EXPORT DECLINED BY NEARLY 5PC IN AUGUST

Bangladesh's export earnings fell in August, with overall exports declining by 2.93 per cent to USD 3.92 billion compared to USD 4.03 billion a year earlier, driven mainly by a 4.75 per cent fall in ready-made garment (RMG) shipments to USD 3.17 billion. Despite this setback, exports in the first two months (July–August) of the 2025–26 fiscal year grew by 10.61 per cent to USD 8.69 billion, with RMG exports rising 9.63 per cent to USD 7.13 billion. Exporters attributed the August decline to reduced US purchase orders amid ongoing retaliatory tariff negotiations, though they expect fresh orders with tariff decisions now settled. Export Promotion Bureau data showed that alongside RMG, exports of leather goods, processed agricultural products, non-leather footwear, and furniture also fell in August, while shipments of home textiles, jute and jute products, frozen food, plastics, and engineering goods recorded growth. Leather products, the second-largest export item, earned USD 2.3 billion in July–August (up 13.68 per cent), though August alone saw a 1.5 per cent fall, while processed agricultural goods, the third-largest export category, rose 3.96 per cent to USD 1.7 billion over two months but slipped 4 per cent in August. Home textiles, now the fourth-largest item, grew by 12.68 per cent to USD 1.4 billion in the same period. Source: The overall readymade garment export has declined again in August

BB BUYS ADDITIONAL \$134M FROM BANKS WORKERS

Bangladesh Bank (BB) purchased USD 134 million from five commercial banks through multiple auctions, raising its total dollar acquisitions from banks to over USD 1 billion since July as part of efforts to stabilise the taka. This marks a reversal of its previous strategy of selling dollars to cover import bills, with BB having sold more than USD 25 billion from reserves in the past three years to support imports of fuel, fertiliser, and food. The latest purchases, combined with stronger export and remittance inflows, lifted the country's foreign exchange reserves to USD 26.19 billion on August 28, up from USD 20.59 billion a year earlier. Following the political transition after the Awami League's fall in August last year, BB halted dollar support for government imports, shifting focus to rebuilding reserves. The central bank set a cut-off rate of Tk 121.75 for its latest auction, while interbank dollar trades ranged between Tk 121.66 and Tk 121.78, averaging Tk 121.72. Source: BB buys additional \$134m from banks | The Daily Star

GOVT MOVES TO EXPEDITE TK 38,000CR BAD LOAN CASES

The interim government has launched an initiative to fast-track long-pending lawsuits filed by 10 major institutions, including state-owned banks and a non-bank financial institution, against loan defaulters in an effort to accelerate recovery of defaulted loans. At a meeting between the Ministry of Finance and senior officials of the plaintiff firms, 100 cases involving Tk 38,000 crore in bad loans were identified for priority action, with instructions to seek support from the Ministry of Law, the Attorney General's office, and deputy commissioners. Each institution will submit its ten biggest cases to the Financial Institutions Division (FID), which will oversee progress, while lenders appoint dedicated officials and hold monthly review meetings. The amounts entangled in litigation are massive, with Janata Bank alone having Tk 15,151 crore stuck, followed by Sonali Bank (Tk 5,676 crore), Agrani Bank (Tk 3,979 crore), and Rupali Bank (Tk 3,747 crore). The initiative comes amid a wider banking sector crisis, as distressed loans reached a record Tk 756,526 crore in 2024, including Tk 345,765 crore in defaults. A task force earlier highlighted that Tk 178,277 crore was tied up in over 72,500 cases, with legal backlogs, flaws in the Money Loan Court Act, and inadequate judicial capacity severely slowing recoveries. *Source: Govt moves to expedite Tk 38,000cr bad loan cases | The Daily Star*

5G GOES LIVE, BUT WITH FEW PHONES TO CONNECT

Bangladesh's long-awaited 5G rollout officially began on September 1, 2025, with Robi Axiata and Grameenphone launching limited services in select metropolitan areas, but mass adoption faces hurdles due to a shortage of compatible devices. According to the Bangladesh Telecommunication Regulatory Commission (BTRC), only 1.70 lakh 5G-enabled handsets were produced locally in the first seven months of the year, just 1.29 percent of total output, while feature phones and 4G smartphones made up more than 98 percent of production. Industry estimates suggest only 6.6 percent of devices currently in use nationwide can access 5G, with most users still reliant on 4G. Robi reported higher penetration in certain urban clusters, with up to 20 percent of devices 5G-ready in some areas, but said it will take five to seven years for adoption to reach current 4G levels due to affordability and supply constraints. Imported and expatriate-gifted handsets—often high-end and 5G-capable—make up about 40 percent of the market, while local manufacturers remain behind in production, with just 15 percent of new smartphones 5G-enabled. Industry leaders warned that grey-market imports are undermining local efforts, though companies like Tecno plan to introduce multiple 5G models soon. *Source: Bangladesh 5G Adoption Challenges 2025 15G aoes live, but with few phones to connect*



TRUMP ADMIN NAMES BRENT CHRISTENSEN AS US AMBASSADOR TO BANGLADESH

The Trump administration has nominated Brent Christensen, a senior career diplomat, as the next US ambassador to Bangladesh, according to a White House announcement on September 2, 2025. A Career Member of the Senior Foreign Service, Christensen previously served in Dhaka as Counselor for Political and Economic Affairs from 2019 to 2021 and earlier as Bangladesh Country Officer at the State Department. His extensive diplomatic career spans assignments including Deputy Director of the Office of Regional Security and Arms Transfers, Pearson Fellow with the House Foreign Affairs Committee, and postings in Manila, San Salvador, Riyadh, and Ho Chi Minh City. His nomination, alongside Tammy Bruce as ambassador to the UN and Sergey Gor as ambassador to India, awaits Senate confirmation. The Dhaka mission has been without an ambassador since Peter Haas completed his tenure in mid-2024, with Charge d'Affaires Tracey Ann Jacobson currently leading the embassy. *Source: New Age I Trump admin names Brent Christensen as US ambassador to Bangladesh*

US TRADE GAP WIDEST IN FOUR MONTHS

The US trade deficit widened sharply in July to \$78.3 billion, its largest in four months, as imports surged ahead of new tariff hikes under President Donald Trump's trade policy, according to Commerce Department data. Imports jumped 5.9 per cent to \$358.8 billion, driven in part by a surge in gold purchases linked to safe-haven demand and pre-tariff stockpiling, while exports inched up just 0.3 per cent to \$280.5 billion. Excluding gold, imports rose 3.3 per cent while exports slipped 0.1 per cent, Oxford Economics noted. Analysts said businesses accelerated purchases before Trump's tariff increases on dozens of economies, including the EU, Japan, and India, took effect in early August. The deficit with China alone widened by \$5.3 billion to \$14.7 billion, as goods from the country face a 30 per cent tariff this year. While the inflation impact of tariffs remains limited for now, economists warned higher business costs are likely once inventories built up in anticipation of the tariffs are depleted. Imports of industrial supplies, consumer goods, and capital equipment tied to AI and data centres were among the biggest contributors to July's trade surge.

Source: New Age | US trade gap widest in four months

INDIA AND CHINA ARE PARTNERS, NOT RIVALS, MODI AND XI SAY



sensitivities. Source: India and China are partners, not rivals, Modi and Xi say | Reuters

Prime Minister Narendra Modi and Chinese President Xi Jinping agreed to treat each other as "development partners, not rivals" during discussions at the Shanghai Cooperation Organisation summit, signaling a cautious thaw in bilateral ties amid regional and global economic pressures. The leaders addressed India's record \$99.2 billion trade deficit with China, ways to strengthen economic and commercial cooperation, and the importance of maintaining peace and stability along their disputed 3,800-km Himalayan border following the 2020 Galwan Valley clash. They also explored broader regional and global issues, including terrorism, fair trade, and the impact of recent U.S. tariffs on Indian goods. Both countries announced steps to resume direct flights, ease export curbs on key Chinese goods, and expand cooperation on tourism and pilgrimages, reflecting efforts to stabilise relations while managing long-standing political and strategic





MODI SAYS RUSSIA AND INDIA STAND TOGETHER EVEN IN DIFFICULT TIMES

Prime Minister Narendra Modi and President Vladimir Putin reaffirmed the close ties between India and Russia during a

bilateral meeting on the sidelines of the Shanghai Cooperation Organisation summit in Tianjin. Modi emphasized that the two countries have "always walked shoulder to shoulder," underlining their cooperation as crucial for both nations and for global peace, stability, and prosperity. The leaders discussed a wide range of sectors, including trade, fertilisers, space, security, and culture, while Modi also welcomed efforts to end the war in Ukraine, reaffirming his support for a peaceful settlement. The meeting highlighted the continuation of India-Russia "Special and Privileged Strategic Partnership," even as both nations, along with China, remain major buyers of Russian crude oil despite additional U.S. tariffs imposed on India. The encounter was marked by cordial gestures, including

Modi riding in Putin's armoured Aurus limousine, reflecting the long-standing personal and diplomatic rapport between the two leaders.

Source: Modi says Russia and India stand together even in difficult times | Reuters

PM MODI DISCUSSES INDIA-EU SUMMIT WITH EUROPEAN LEADERS



Prime Minister Narendra Modi held a joint telephone conversation with European Commission President Ursula von der Leyen and European Council President Antonio Costa on September 4, 2025, highlighting the strong ties between India and the EU built on shared values, trust, and a common vision. The leaders reaffirmed the importance of the India-EU Strategic Partnership in addressing global challenges, promoting stability, and supporting a rules-based international order. They discussed organising the next India-EU Summit in India at a mutually convenient date, with Modi extending invitations to von der Leyen and Costa. The conversation also covered regional and global issues, including efforts to end the conflict in Ukraine, with Modi reiterating India's support for a peaceful resolution and the early restoration of peace and stability, and the leaders agreed to maintain regular contact.

Source: PM Modi discusses India-EU Summit with European leaders - The Hindu



JAISHANKAR PUSHES FOR EU-INDIA FTA WITH VISITING GERMAN FM

India and Germany committed to doubling bilateral trade and accelerating efforts to conclude the India-EU Free Trade Agreement (FTA) amid global economic and geopolitical uncertainties during German Foreign Minister Johann Wadephul's visit to Delhi on September 3, 2025. In talks with External Affairs Minister S. Jaishankar, the two sides addressed economic volatility, political uncertainty, and the potential impact of secondary sanctions linked to India's purchase of Russian oil, while agreeing that a completed FTA could act as a stabilizing force for the global economy. Negotiators have fast-tracked discussions, meeting more frequently to meet the year-end deadline set by EU President Ursula von der Leyen and PM Narendra Modi, though differences remain over agricultural market access. Wadephul highlighted Russian and Chinese actions as major challenges to international security, supporting Modi's call

for a ceasefire in Ukraine, while Jaishankar emphasised India's preference for a multipolar world and strategic autonomy. The visit also focused on expanding cooperation in security, defence, economic relations, research, technology, climate, energy, education, and people-to-people exchanges, with both sides targeting a rise in trade from roughly €50 billion last year.

Source: Jaishankar on India-European FTA: India wants decisive conclusion to trade talks with EU - The Hindu



Source: Japan, India to deepen security, economic ties amid U.S. tariffs | Reuters

JAPAN, INDIA TO DEEPEN SECURITY, ECONOMIC TIES AMID U.S. TARIFFS

Japan and India agreed to deepen economic and security cooperation amid rising U.S. tariffs on Indian goods and China's growing regional influence, following talks between Prime Minister Shigeru Ishiba and PM Narendra Modi in Tokyo on Friday. The leaders pledged to strengthen defence collaboration in the Indo-Pacific, enhance supply chains and investment, and expand cooperation in AI, space, high-speed rail, and other technologies, while promoting skilled worker exchanges. Japan aims to channel 10 trillion yen (\$67.9 billion) in private-sector investment into India. Modi and Ishiba emphasized their shared commitment to a free, open, and rules-based Indo-Pacific, addressing common concerns such as terrorism, cybersecurity, defence, and maritime security. The meeting also reinforced India's "Make in India" initiative as New Delhi contends with U.S. tariffs of up to 50%, including a 25% levy tied to India's purchase of Russian oil.

INDIA'S STRONG ECONOMIC GROWTH FAILS TO IMPRESS EQUITY INVESTORS

India's robust economic growth is failing to translate into equity market gains, as weakening corporate pricing power and punitive U.S. tariffs weigh on earnings, deterring foreign investors. Real GDP expanded 7.8% in the April-June quarter, but nominal growth slowed to 8.8%, contributing to a seven-quarter low revenue growth of 3.4% among the top 3,000 listed companies. High tariffs, weaker credit growth, and concerns over bank asset quality have led to \$15 billion in net foreign equity outflows so far this year, with Indian markets underperforming most of MSCI Asia. Consumer staples showed subdued results, and analysts warn tariffs could further depress earnings and GDP by 0.6-0.8 percentage points over a year. Yet some fund managers see an attractive entry point as valuations have pulled back, while domestic measures—such as potential GST reforms and tax cuts—could boost consumption, private investment, and credit expansion over the next 6-12 months, offering opportunities in banking, infrastructure, and consumer sectors despite near-term caution.



Source: India's strong economic growth fails to impress equity investors | Reuters

PAKISTAN



Source: Xi presses Pakistan to improve security for Chinese workers

XI MEETS PAKISTANI PRIME MINISTER

President Xi Jinping met Pakistani Prime Minister Shehbaz Sharif on Tuesday, emphasizing that amid rapid global changes, a strong China-Pakistan relationship is vital for regional peace and development. Xi called for accelerating the building of a closer China-Pakistan community with a shared future and pledged Chinese support for upgraded China-Pakistan Economic Corridor and Free Trade Agreement projects, while urging Pakistan to ensure the safety of Chinese personnel and investments. Sharif affirmed Pakistan's commitment to the one-China principle, expressed support for Xi's Global Governance Initiative, and promised to enhance bilateral friendship, expand cooperation across sectors, and guarantee the security of all Chinese personnel and projects in the country.



'PAKISTAN REMAINS OUR TRADITIONAL PARTNER': PUTIN MEETS SHEHBAZ SHARIF IN BEIJING, CALLS FOR DEEPER TIES

Russian President Vladimir Putin met Pakistani Prime Minister Shehbaz Sharif on Tuesday in Beijing, describing Pakistan as a "traditional partner" of Russia in Asia. The leaders were in the Chinese capital to attend China's Victory Day parade on Wednesday, following their participation in the SCO Summit in Tianjin. Ahead of their talks, Putin highlighted the value of Russia-Pakistan relations and the progress made in enhancing ties, while noting that bilateral trade had declined slightly due to "objective circumstances," signaling the need for further efforts to strengthen economic cooperation.

Source: 'Pakistan remains our traditional partner': Putin meets Shehbaz Sharif in Beijing, calls for deeper ties

SRI LANKA



SRI LANKA PRESIDENT VISITS KATCHATHEEVU ISLAND. VOWS TO PROTECT TERRITORY

Sri Lankan President Anura Kumara Dissanayake on Monday became the first Lankan head of state to visit Katchatheevu, the tiny 1.9 sq km island in the Palk Strait that India ceded to Sri Lanka in the 1970s. His visit underscored Colombo's firm stance on retaining the island, as he affirmed a commitment to safeguarding Sri Lanka's seas, islands, and landmass, amid growing demands from Tamil Nadu to reclaim Katchatheevu to benefit local fishermen. With state elections in Tamil Nadu scheduled for April 2026, political leaders, including Chief Minister M K Stalin, have urged Prime Minister Narendra Modi to intervene, arguing that Indian fishermen's interests have been neglected. Actor-politician Vijay also recently called for India to reclaim the island. Katchatheevu has long been a flashpoint for fishermen: its proximity—12 nautical miles off Rameswaram—leads

Indian fishermen to cross into Sri Lankan waters amid declining fish stocks, often resulting in arrests, confiscations, and clashes with the Lankan navy. Over the past decades, more than a thousand Indian fishermen have been killed by Lankan pellet firing, making it a persistent source of tension in bilateral relations. *Source:* Sri Lanka President Visits Katchatheevu Island, Vows To Protect Territory

SRI LANKA'S CENTRAL BANK EXPECTS ECONOMY TO GROW BY 4.5% IN 2025

Sri Lanka's economy is projected to grow by 4.5% in 2025, according to the central bank's monetary policy report, surpassing the World Bank's estimate of 3.5%. The growth outlook follows a strong 5% GDP rebound in 2024 underpinned by a \$2.9 billion IMF programme, recovering from the severe financial crisis three years ago. However, the report highlighted risks from evolving global economic conditions and external demand, particularly as the country continues negotiations with the U.S. over tariffs, which were reduced from 44% in April to 20% last month. The apparel sector, Sri Lanka's second-largest foreign exchange earner, is especially vulnerable, exporting 40% of its output to the U.S. and employing around 300,000 mostly female workers. Inflation is expected to gradually rise, reaching the central bank's 5% target by mid-2026, following a drop of 0.3% in July after peaking at 70% in September 2022. The Central Bank of Sri Lanka has maintained its benchmark interest rate at 7.75% after a 25-basis-point cut in May.

Source: Sri Lanka's central bank expects economy to grow by 4.5% in 2025 | Reuters

MALDIVES

PRESIDENT XI CALLS FOR ENHANCED EXCHANGES, COOPERATION WITH MALDIVES

Chinese President Xi Jinping met with Maldivian President Mohamed Muizzu in Tianjin on Sunday, emphasizing the need to deepen political, economic, and strategic ties between the two countries. Speaking on the sidelines of the Shanghai Cooperation Organization (SCO) Summit and commemorations of the 80th anniversary of China's victory in the People's War of Resistance Against Japanese Aggression, Xi highlighted progress under the China-Maldives comprehensive strategic cooperative partnership and Belt and Road cooperation. He pledged continued Chinese support for the Maldives' sovereignty, territorial integrity, and development, and called for stronger exchanges across political, legislative, and governmental channels, as well as expanded cooperation in trade, investment, fisheries, marine research, environmental protection, and disaster management. President Muizzu expressed gratitude for China's assistance in advancing economic development and improving livelihoods, reaffirmed the Maldives' adherence to the one-China principle, and committed to enhancing collaboration through multilateral mechanisms like the SCO to further the China-Maldives community with a shared future.

Source: President Xi calls for enhanced exchanges, cooperation with Maldives - CGTN

NEPAL

IN TIANJIN, PM OLI EXPRESSES NEPAL'S "STRONG OBJECTION" TO INDIA-CHINA TRADE THROUGH LIPU LEKH PASS

Nepalese Prime Minister K. P. Sharma Oli met Chinese President Xi Jinping on August 30, 2025, in Tianjin, becoming one of the first foreign leaders to do so ahead of the SCO summit. During the meeting, Oli raised Nepal's "strong objection" to the recent India-China agreement to restart trade through the Lipu Lekh Pass, which Kathmandu asserts lies within its sovereign territory. Citing the 1816 Treaty of Sugauli, Nepal's Foreign Secretary Amrit Bahadur Rai emphasized that the area east of the Mahakali River belongs to Nepal. Oli also requested Xi's support for Nepal's bid to join the SCO, signaling Kathmandu's desire to strengthen ties with China while asserting its territorial claims. The summit provided a platform for Nepal to highlight its concerns over India-China border trade, amid New Delhi's insistence on resolving boundary disputes through dialogue.

Source: In Tianjin, PM Oli expresses Nepal's "strong objection" to India-China trade through Lipu Lekh Pass - The Hindu

ABOUT BEI

Bangladesh Enterprise Institute is a non-profit, non-political research center. 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.

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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