

# WEEKLY NEWS HIGHLIGHTS

BANGLADESH ENTERPRISE INSTITUTE (BEI)  
25th March -11 April 2025



## BIMSTEC 2025 Highlights from the 6th Regional Summit



## BANGLADESH BECOMES BIMSTEC CHAIR FOR TWO YEARS

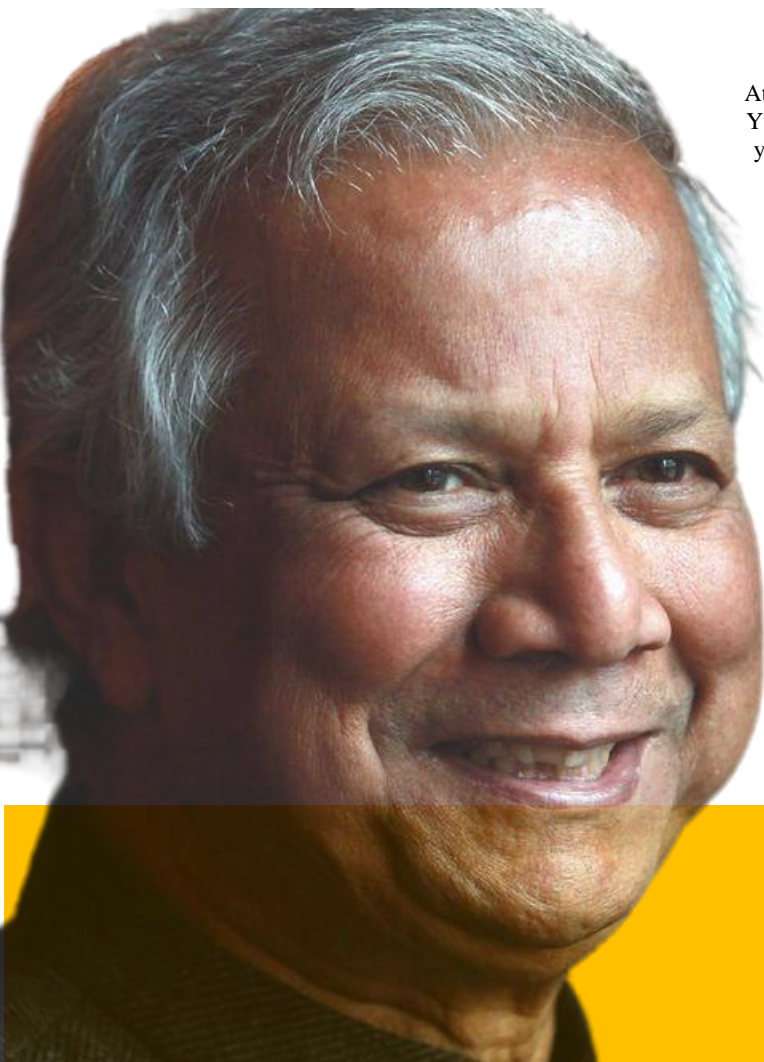
Bangladesh has taken over the BIMSTEC chairmanship from Thailand for the next two years during the Summit in Bangkok. Thai Prime Minister Paetongtarn Shinawatra handed it to Chief Adviser Professor Muhammad Yunus, who pledged an inclusive, action-driven approach. Leaders adopted the Bangkok Declaration and BIMSTEC Vision for sustainable development and regional integration. [Source: Bangladesh becomes BIMSTEC chair for two years | Prothom Alo](#)

### DR. YUNUS PROPOSES 4 AGENDAS FOR BIMSTEC

At the 6th BIMSTEC Summit, Bangladesh's Chief Adviser, Professor Muhammad Yunus, proposed four key agendas for the regional group: leveraging the power of youth, advancing AI and 4IR technologies to support sectors like farming, health, and education, encouraging greater regional knowledge-sharing and innovation, and creating an ecosystem where non-governmental actors can collaborate with BIMSTEC to address challenges like public health, natural disasters, and climate adaptation. Yunus emphasized the urgency of transformation, advocating for a future with "Zero Poverty, Zero Unemployment, and Zero Carbon" as Bangladesh assumes the BIMSTEC chairmanship for the next two years. He also invited BIMSTEC leaders to Dhaka for future discussions. [Source: Dr. Yunus proposes 4 agendas for BIMSTEC | Prothom Alo](#)

### WORK TOGETHER FOR SHARED BENEFIT: YUNUS

Bangladesh's interim chief adviser, Muhammad Yunus, urged BIMSTEC member states to collaborate for mutual benefits as Bangladesh assumed the chairmanship of the regional group. Speaking at the BIMSTEC Summit in Bangkok, Yunus highlighted the importance of enhancing connectivity, energy cooperation, and trade within the region, while stressing the need for the timely implementation of agreements like the 2018 Grid Interconnection and the 2004 FTA Framework. He reaffirmed Bangladesh's commitment to reforms aimed at restoring governance and holding a free, fair election. Yunus also called for action on climate change and inequality, emphasizing the need for impact-driven, result-oriented regional cooperation to address the challenges faced by the Bay of Bengal countries. [Source: New Age | Work together for shared benefit: Yunus](#)



## **INDIA PROPOSES TO SET UP BIMSTEC CENTRE OF EXCELLENCE FOR AGRICULTURE COOPERATION IN INDIA**

At the 3rd BIMSTEC Agriculture Ministerial Meeting (BAMM) in Kathmandu, Union Minister Shivraj Singh Chouhan proposed the establishment of a BIMSTEC Centre of Excellence for Agricultural Cooperation in India. This initiative aims to strengthen agricultural cooperation across BIMSTEC nations—India, Bangladesh, Bhutan, Nepal, Myanmar, Thailand, and Sri Lanka. Chouhan highlighted that BIMSTEC aligns with India's foreign policy priorities, including the 'Neighbourhood First' and 'Act East Policy.' The proposed Centre will focus on key areas like precision agriculture, climate risk mitigation, natural farming, gender equality, and the use of artificial intelligence. It will also provide a platform for sharing knowledge on emerging technologies to ensure food security and livelihood in the region. This initiative reflects India's ongoing efforts to enhance agricultural cooperation under the BIMSTEC Agriculture Cooperation framework (2023-2027). **Source:** [India proposes to set up BIMSTEC Centre of Excellence for Agriculture Cooperation in India](#)

## **COOPERATION IS AN INTEGRATED OUTLOOK, NOT ONE SUBJECT TO CHERRY PICKING: JAISHANKAR**

At the 20th BIMSTEC Ministerial Meeting, Indian External Affairs Minister S. Jaishankar emphasized the importance of cooperation within BIMSTEC as an integrated outlook, not subject to selective priorities. He highlighted India's North-Eastern region as a key connectivity hub, linking the Bay of Bengal with the ASEAN region through an extensive network of roads, railways, waterways, grids, and pipelines. Jaishankar underscored India's special responsibility within BIMSTEC, noting its strategic position with the longest coastline in the Bay of Bengal and its borders with five BIMSTEC nations. He pointed out the completion of the "trilateral highway," which will link India's North East to the Pacific Ocean, marking a significant advancement in connectivity. Jaishankar also mentioned India's commitment to enhancing BIMSTEC's growth, drawing from initiatives like the Act East policy, Neighbourhood First approach, and Indo-Pacific strategy. He reaffirmed India's efforts to create a strong and relevant framework for BIMSTEC, as evidenced by the finalization of the BIMSTEC Charter and the success of four Summits over the last decade.

**Source:** [BIMSTEC signs maritime agreement, PM Modi announces slew of India-led initiatives - The Tribune](#)

## **INDIA EYES TO BOOST TRADE, TOURISM WITH BIMSTEC USING UPI**

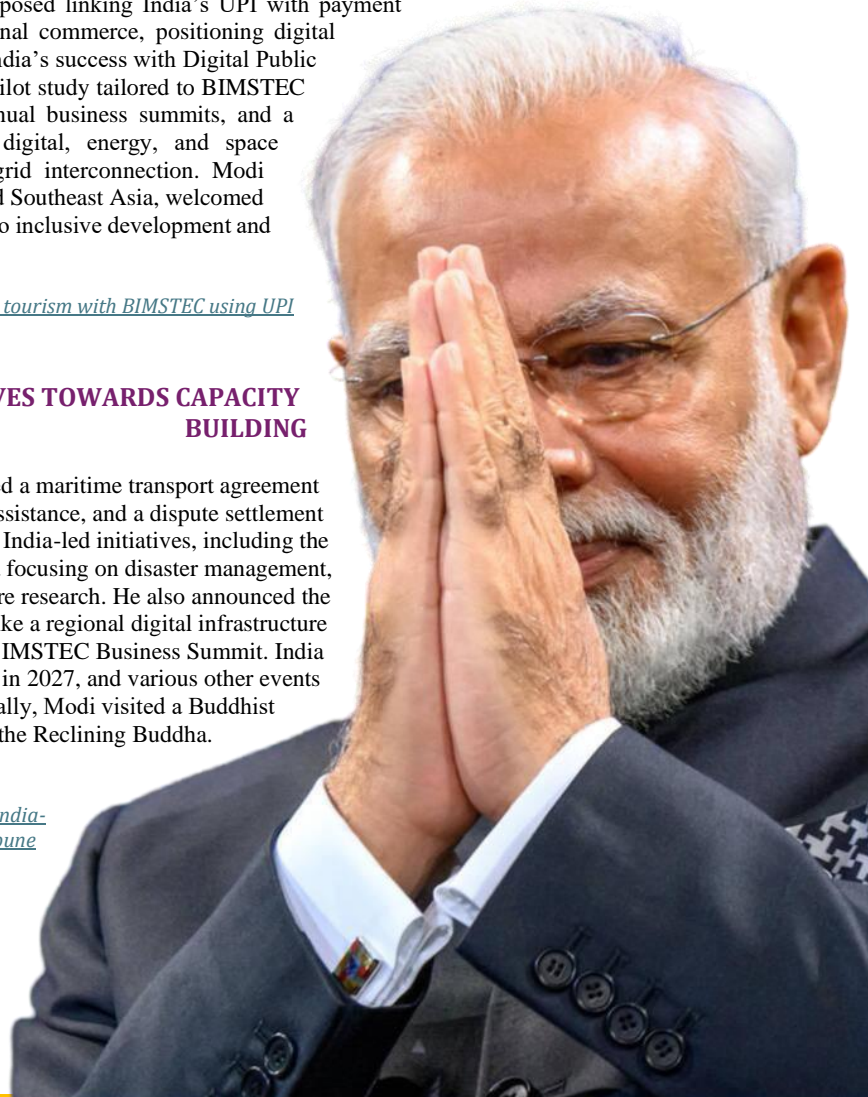
At the 6th BIMSTEC Summit, Prime Minister Narendra Modi proposed linking India's UPI with payment systems of BIMSTEC countries to boost trade, tourism, and regional commerce, positioning digital connectivity alongside physical and energy networks. Highlighting India's success with Digital Public Infrastructure (DPI), Modi offered to share expertise and conduct a pilot study tailored to BIMSTEC needs. He also advocated for broader use of local currencies, annual business summits, and a BIMSTEC Chamber of Commerce. Emphasizing the region's digital, energy, and space collaboration, he proposed nano-satellite initiatives and electric grid interconnection. Modi underlined BIMSTEC's strategic value as a bridge between South and Southeast Asia, welcomed Bangladesh as the incoming chair, and affirmed India's commitment to inclusive development and collective security in the Bay of Bengal.

**Source:** [India eyes to boost trade, tourism with BIMSTEC using UPI](#)

## **PM MODI ANNOUNCES SEVERAL INDIA-LED INITIATIVES TOWARDS CAPACITY BUILDING**

At the 6th BIMSTEC Summit in Bangkok, BIMSTEC nations signed a maritime transport agreement to enhance regional cooperation, covering vessel, crew, cargo assistance, and a dispute settlement mechanism. Indian Prime Minister Narendra Modi unveiled several India-led initiatives, including the establishment of BIMSTEC Centres of Excellence in India focusing on disaster management, sustainable maritime transport, traditional medicine, and agriculture research. He also announced the BODHI programme to skill youth, along with other proposals like a regional digital infrastructure study, a cancer care capacity-building initiative, and an annual BIMSTEC Business Summit. India plans to host a BIMSTEC athletics meet, the first BIMSTEC Games in 2027, and various other events like a traditional music festival and young leaders' summit. Additionally, Modi visited a Buddhist temple in Bangkok and paid homage to the Reclining Buddha.

**Source:** [BIMSTEC signs maritime agreement, PM Modi announces slew of India-led initiatives - The Tribune](#)





## **SRI LANKA** ANTICIPATES OPERATIONALIZATION OF BIMSTEC TECHNOLOGY TRANSFER FACILITY IN COLOMBO - PM

At the 6th BIMSTEC Summit, Sri Lankan Prime Minister Harini Amarasuriya emphasized regional collaboration and reaffirmed Sri Lanka's leadership in Science, Technology, and Innovation, expressing strong anticipation for the operationalization of the BIMSTEC Technology Transfer Facility in Colombo. She stressed the urgency of implementing the new Plan of Action on Human Resource Development to prepare citizens for emerging challenges. Highlighting untapped potential in trade, connectivity, and cooperation, she called for openness and knowledge sharing. Deputy Minister Arun Hemachandra signed the BIMSTEC Maritime Cooperation Agreement for Sri Lanka, while the summit adopted several landmark documents including the BIMSTEC Declaration, Bangkok Vision 2030, and Rules of Procedure. **Source:** [Sri Lanka anticipates operationalization of BIMSTEC Technology Transfer Facility in Colombo - PM](#)

## **BHUTAN** REAFFIRMS COMMITMENT TO REGIONAL COOPERATION AT 6TH BIMSTEC SUMMIT, HIGHLIGHTS GELEPHU VISION AND LDC GRADUATION

At the 6th BIMSTEC Summit in Bangkok, the Prime Minister of Bhutan extended warm greetings from His Majesty The King and the Bhutanese people, reaffirming the nation's dedication to regional collaboration. Expressing solidarity with Myanmar and Thailand after the recent earthquake, he stressed the importance of economic integration, environmental resilience, and connectivity. Highlighting Bhutan's digital transformation and the visionary Gelephu Mindfulness City initiative, he noted the country's recent graduation from LDC status and its readiness to partner with all BIMSTEC nations to build a prosperous and resilient Bay of Bengal region.

**Source:** [At the 6th BIMSTEC... - Prime Minister's Office - PMO, Bhutan | Facebook](#)

## **NEPAL:** BIMSTEC SHOULD UPHOLD SPIRIT OF REGIONAL UNITY AND COLLECTIVE COOPERATION

Nepal's Minister for Foreign Affairs, Dr. Arzu Rana Deuba, addressed the 20th BIMSTEC Ministerial Meeting in Bangkok, urging member states to uphold regional unity and collective cooperation in line with the shared aspirations of the Bay of Bengal region. Describing BIMSTEC as a "dazzling rainbow" connecting South and Southeast Asia, she reaffirmed Nepal's commitment to peace, multilateralism, and environmental sustainability. Dr. Rana welcomed India's proposal for a BIMSTEC Centre of Excellence in Disaster Management, and called for expedited implementation of key initiatives like the BIMSTEC Free Trade Area, Master Plan for Transport Connectivity, and integrated Digital Public Infrastructure. Emphasizing gender equality, regional health cooperation, and people-to-people connections, she stressed the need for greater synergy, policy alignment, and collective action to meet contemporary global challenges.

**Source:** [BIMSTEC should uphold spirit of regional unity and collective cooperation: Minister Dr Rana - The Himalayan Times - Nepal's No.1 English Daily Newspaper | Nepal News, Latest Politics, Business, World, Sports, Entertainment, Travel, Life Style News](#)

## **BIMSTEC 2025- Sidelines**



### **YUNUS, MODI HOLD BILATERAL TALKS ON BIMSTEC SIDELINES**

Chief Adviser of Bangladesh, Professor Muhammad Yunus, and Indian Prime Minister Narendra Modi held their first in-person bilateral meeting on the sidelines of the 6th BIMSTEC Summit in Bangkok. The two leaders discussed key issues of mutual interest, including the renewal of the Ganges Water Treaty, Teesta water sharing, and incidents of border killings. Described as "constructive and fruitful" by Yunus's Press Secretary, the meeting came amid a backdrop of growing tension between the nations, including India's visa restrictions, strained diplomatic relations, and rising anti-India sentiment in Bangladesh. The talks follow Yunus's recent visit to China, which drew sharp attention in Indian media, and may serve as a critical step in rebuilding confidence and fostering cooperation between the neighboring countries.

**Source:** [Muhammad Yunus Narendra Modi Bilateral Talks BIMSTEC | Yunus, Modi hold bilateral talks on BIMSTEC sidelines](#)

## MODI MEETS MYANMAR'S JUNTA CHIEF ON SIDELINES OF BIMSTEC

Indian Prime Minister Narendra Modi held a bilateral meeting with Myanmar's junta leader, Senior General Min Aung Hlaing, on the sidelines of the 6th BIMSTEC Summit in Bangkok. Modi expressed condolences for the recent earthquake that claimed lives in Myanmar and assured continued Indian assistance during this critical period. The two leaders discussed strengthening bilateral ties in areas such as connectivity, capacity building, and infrastructure development. Modi emphasized India's commitment to supporting the people of Myanmar, calling them "our brothers and sisters," and reaffirmed solidarity in the face of natural calamity.

*Source: Modi Meets Myanmar's Junta Chief On Sidelines Of BIMSTEC*



## YUNUS HOLDS BILATERAL TALKS WITH THAI PM

Chief Adviser Professor Muhammad Yunus held a series of high-level bilateral meetings on the sidelines of the 6th BIMSTEC Summit in Bangkok. He met with Thai Prime Minister Paetongtarn Shinawatra and Indian Prime Minister Narendra Modi to discuss matters of mutual interest, including regional cooperation and key bilateral issues. According to his Press Secretary Shafiqul Alam, Prof Yunus is also scheduled to meet Bhutanese Prime Minister Dashi Tshering Tobgay, Myanmar's Prime Minister Min Aung Hlaing, and BIMSTEC Secretary General Indra Mani Pandey. Thai ministers Varawut Silpa-archa and Jiraporn Sindhuprai also called on him. Prof Yunus is attending the summit to reaffirm Bangladesh's commitment to strengthening regional integration and collaboration.



*Source: Yunus holds bilateral talks with Thai PM*

## OLI, MODI HOLD TALKS ON BIMSTEC SIDELINES

Nepali Prime Minister KP Sharma Oli and Indian Prime Minister Narendra Modi held a bilateral meeting on the sidelines of the 6th BIMSTEC Summit in Bangkok, focusing on enhancing cooperation in development partnership, energy, connectivity, and people-to-people ties, according to India's Ministry of External Affairs. The meeting, described by both sides as warm and constructive, comes amid close regional attention, as New Delhi has yet to formally invite Oli following his return to office. Oli also engaged in separate bilateral talks with leaders from Sri Lanka, Bhutan, and Myanmar, and called for deeper regional cooperation in his summit address, emphasizing the need to transform the Bay of Bengal region into a prosperous, resilient, and open hub.

*Source: Oli, Modi hold talks on Bimstec sidelines*



## YUNUS HOLDS BILATERAL TALKS WITH BHUTAN PM

Chief Adviser Professor Muhammad Yunus held a bilateral meeting with Bhutanese Prime Minister Dashi Tshering Tobgay on the sidelines of the 6th BIMSTEC Summit in Bangkok, focusing on boosting trade and connectivity between the two South Asian nations. Yunus invited Bhutan to send a delegation to the upcoming Investment Summit in Dhaka and discussed progress on the dedicated economic zone for Bhutan in northern Kurigram. Prime Minister Tshering expressed interest in investing in fruit processing and other industries within the zone, aiming to export to regional markets, and requested a dedicated fibre optic link from Bangladesh. In response, Yunus assured full cooperation and also proposed increased educational opportunities for Bhutanese students, particularly in medical education. Tshering congratulated Yunus on assuming the BIMSTEC chairmanship and expressed hope for renewed regional dynamism under Bangladesh's leadership. *Source: CA Yunus urges Bhutan to make investment in Bangladesh | The Business Standard*





## Brief Highlights on Current Issues of South Asia

### BANGLADESH



#### **BANGLADESH OFFERS TO IMPORT MORE FROM THE US**

In response to the U.S. administration's sudden imposition of a 37 percent tariff on Bangladeshi exports—primarily ready-made garments valued at \$9 billion—interim Chief Adviser Muhammad Yunus swiftly unveiled a contingency plan to safeguard the country's trade interests. Bangladesh, which initially faced significant concern over the tariff spike, welcomed a 90-day suspension on the new duties and proposed boosting imports from the U.S. to address trade imbalances. In a letter to President Donald Trump, Yunus offered to purchase American farm goods such as cotton duty-free, reduce tariffs on U.S. exports like gas turbines and medical equipment by 50 percent, and eliminate non-tariff barriers. These measures aim to narrow the trade gap while securing continued U.S. market access for Bangladeshi apparel. Despite political turbulence, Yunus has stabilized the economy, raising foreign reserves to \$25.44 billion and keeping inflation in check during Ramadan. His government now sees an opportunity to attract U.S. textile investments shifting away from China, thereby strengthening Bangladesh's role in

global supply chains and positioning the response as a mutually beneficial “good deal” in line with Washington's trade priorities.

*Source: [Bangladesh Offers to Import More From the US – The Diplomat](#)*

#### **CA THANKS US PRESIDENT FOR TARIFF PAUSE**

Chief Adviser Professor Muhammad Yunus has expressed gratitude to U.S. President Donald Trump for granting a 90-day suspension on the newly announced reciprocal tariffs on Bangladeshi exports. In a post on X, Prof Yunus thanked the U.S. President for responding positively to Bangladesh's request, affirming his administration's commitment to working with Washington in support of its trade agenda. The appreciation followed a formal letter sent by Yunus on April 7, urging a delay in implementing the 37 percent tariff on Bangladeshi goods—primarily garments—exported to the U.S. market. *Source: [CA thanks US President for tariff pause | News Flash](#)*

#### **TRUMP'S TARIFFS: SOME US BUYERS ASK TO HOLD APPAREL SHIPMENTS FROM BANGLADESH**

Following U.S. President Donald Trump's announcement of a 37% tariff on Bangladeshi exports, several American apparel buyers have asked Bangladeshi suppliers to temporarily halt shipments until April 10 while they await further clarity. Retail giants like Walmart, Levi's, and GAP have reportedly demanded discounts or requested suppliers to absorb the tariff burden, prompting concern across the sector. With the new tariff scheduled to take effect on April 9, the BGMEA's Chattogram office has urged expedited handling of US-bound containers to avoid falling into the higher-duty window. Exporters fear missed deadlines could lead to order cancellations or profit erosion. The BGMEA issued an open appeal to global buyers for patience and cooperation, warning that passing on the financial pressure to suppliers could worsen the industry's strain. While some large exporters continue shipping as instructed, others brace for pricing pressures and difficult negotiations ahead. Former BGMEA leaders stressed the importance of strategic talks with the U.S. and cautioned against making abrupt concessions that could affect Bangladesh's trade balance with other key markets like the EU.



*Source: [Trump's tariffs: Some US buyers ask to hold apparel shipments from Bangladesh | The Business Standard](#)*



## INDIA CANCELS TRANSSHIPMENT FACILITY FOR BANGLADESH

India has officially withdrawn the transshipment facility that previously allowed Bangladesh to export goods to third countries like Nepal and Bhutan via Indian territory. The Central Board of Indirect Taxes and Customs (CBIC) issued a circular revoking the 2020 order that had enabled such exports through Indian land customs stations and onward to Indian ports and airports. As per the new directive, no fresh transshipment of Bangladeshi goods will be permitted through India. However, vehicles that have already entered Indian territory under the previous system will be allowed to exit. The move is expected to significantly impact Bangladesh's overland trade routes to its landlocked neighbors, disrupting regional trade connectivity and raising questions about future alternatives. **Source:** [India cancels transshipment facility for Bangladesh](#)

## TWO US OFFICIALS DUE IN DHAKA TO DISCUSS REFORMS, MYANMAR SITUATION

Two senior US State Department officials are scheduled to visit Dhaka in mid-April, marking the first high-level US delegation since President Donald Trump assumed office. Nicole Chulick, Deputy Assistant Secretary in the Bureau of South and Central Asian Affairs, is set to arrive on April 15 for a four-day visit, while Andrew R. Herrup, Deputy Assistant Secretary in the Bureau of East Asian and Pacific Affairs, will follow on April 16, accompanied by US Chargé d'Affaires to Myanmar Susan Stevenson. Chulick is expected to hold meetings with top interim government officials, political parties including BNP and Jamaat-e-Islami, and civil society leaders to discuss Bangladesh's democratic transition and ongoing reform efforts. Herrup's visit will focus on the evolving situation in Myanmar, including its impact on the Rohingya crisis and regional security challenges such as arms trafficking and human smuggling, which pose threats to the US Indo-Pacific Strategy.



**Source:** [Two US officials due in Dhaka to discuss reforms, Myanmar situation](#)

<b>BANGLADESH INVESTMENT SUMMIT 2025</b>	<b>MAJOR INVESTORS &amp; COMMITMENTS</b> Handa Industries			
	<b>\$150m investment</b> <ul style="list-style-type: none"> <li>\$100m in textile/dyeing</li> <li>\$50m in garments</li> </ul>			
<b>Pledged investment yesterday:</b> \$150m	<b>INDITEX (ZARA, BERSHKA)</b> Considers Bangladesh a key sourcing hub:			
<b>Focus areas:</b> Apparel, textiles, education, healthcare, green manufacturing	<table border="0"> <tr> <td>Plans to airship cargo from Sylhet airport</td> <td>Sponsoring 50 female workers at Asian University for Women</td> <td>Funding new Spanish Language Chair at Dhaka University</td> </tr> </table>	Plans to airship cargo from Sylhet airport	Sponsoring 50 female workers at Asian University for Women	Funding new Spanish Language Chair at Dhaka University
Plans to airship cargo from Sylhet airport	Sponsoring 50 female workers at Asian University for Women	Funding new Spanish Language Chair at Dhaka University		
<b>Holcim Group</b> Green manufacturing	<b>Why Bangladesh?</b> <ul style="list-style-type: none"> <li>Business-friendly policies</li> <li>Strategic sourcing hub</li> <li>Social impact focus</li> </ul>			
<ul style="list-style-type: none"> <li>Using nonrecyclable plastics as fuel</li> <li>Will go for carbon capture projects</li> </ul>				

## FOREIGN INVESTORS REAFFIRM COMMITMENT TO BANGLADESH

At the Bangladesh Investment Summit in Dhaka, foreign investors and global brands reaffirmed their strong commitment to the country, praising its economic potential and policy environment while announcing major investments and partnerships. Chinese apparel giant Handa Industries pledged \$150 million, Inditex (owner of Zara) committed to expanding its sourcing and education initiatives, and Holcim outlined plans for sustainable cement production and carbon capture. UK Trade Envoy Baroness Winterton discussed deeper cooperation in health and education, while expressing concerns over regulatory hurdles. Chief Adviser Prof Muhammad Yunus welcomed the initiatives, urging continued global support to boost healthcare, women's empowerment, and long-term industrial growth.

**Source:** [Foreign Investment in Bangladesh 2025 | Foreign investors reaffirm commitment to Bangladesh](#)

## BANGLADESH INVESTMENT SUMMIT 2025 KICKS OFF

The Bangladesh Investment Summit 2025 kicked off at Intercontinental Dhaka on April 7, with a panel discussion featuring prominent figures like Ashik Chowdhury, Executive Chairman of BIDA, Dr. Ahsan H. Mansur, Governor of Bangladesh Bank, Faiz Ahmad Taiyab, Special Assistant to the Chief Adviser, and Shish Haider Chowdhury, Secretary of the ICT Division. During the discussion, Taiyab emphasized the interim government's efforts to declare the internet a civic right and amend the Telecommunication Act to prevent future internet shutdowns. Mansur highlighted the potential for startups, citing bKash as an example, and expressed hopes for Bangladesh to produce multiple unicorns. Haider shared updates on the creation of a 'Fund of funds' aimed at accumulating investments to support innovation and growth. **Source:** [Bangladesh Investment Summit 2025 Kicks Off in Dhaka Today | Bangladesh Investment Summit 2025 kicks off](#)



## INVESTMENT SUMMIT: CA URGES INVESTORS TO BUILD BUSINESSES IN BANGLADESH WITH A SOCIAL PURPOSE

At the Bangladesh Investment Summit 2025, Chief Adviser Muhammad Yunus encouraged global investors to build businesses with a social purpose, urging them to not only maximize profits but also contribute to creating a better world. He highlighted Bangladesh's rapid development and the potential for businesses to thrive while making a positive impact, emphasizing that the future of the country lies in socially responsible and innovative entrepreneurship. Yunus called for a new type of business civilization that eliminates carbon emissions and wealth concentration, advocating for a world with zero unemployment where entrepreneurship drives economic change. The summit, hosted from April 7-10, focused on five key sectors—renewable energy, digital economy, textile and apparel, healthcare, and agro-processing—and attracted discussions on Bangladesh's investment potential amidst its evolving economic landscape. **Source:** [Investment Summit: CA urges investors to build businesses in Bangladesh with a social purpose | The Business Standard](#)

**Source:** [Investment Summit: CA urges investors to build businesses in Bangladesh with a social purpose | The Business Standard](#)



## GOVT PLANS FOR 2 NEW ECONOMIC ZONES FOR CHINESE INVESTORS

### ECONOMIC ZONES FOR CHINESE INVESTORS

- One initiated in Ctg's Anwara in 2016
- Now two more planned in Chandpur and Bhola

**\$1.5B** investment expected for EZ in Anwara

- Bhola EZ may draw **\$1.8 billion** in investment
- Beza yet to estimate investment figure for Chandpur EZ

### CHINESE INVESTORS' INTEREST

- ▶ Chinese investors showing growing interest
- ▶ They may relocate their factories to Bangladesh
- ▶ Supplying raw materials at lower cost possible from Bangladesh
- ▶ 200 Chinese business representatives to visit next month



The Bangladesh government is planning to establish two new economic zones exclusively for Chinese investors in response to growing interest from China. The zones will target sectors such as textiles, electronics, ceramics, agriculture, and renewable energy. Power Construction Corporation of China (PowerChina) will develop the Chandpur Economic Zone-1 in Matlab North upazila, while the Bhola Eco-Development Economic Zone will be privately developed by Leez Fashion Industries. These zones are expected to attract significant investments, with projections of \$1.5 billion for the Anwara-based Chinese Economic Zone, \$1.8 billion for Bhola, and further investments for Chandpur pending a feasibility study. The move comes as Chinese companies seek alternatives to the high U.S. tariffs on their exports. A 200-member Chinese business delegation is set to visit Bangladesh to explore these opportunities, focusing on industries such as textiles, garment manufacturing, and renewable energy. [Source: Govt plans for 2 new economic zones for Chinese investors | The Business Standard](#)

## UNHCR ASSURES CONTINUED SUPPORT TO BANGLADESH

The United Nations High Commissioner for Refugees (UNHCR) has reaffirmed its ongoing support for Bangladesh, particularly in addressing the Rohingya crisis. This assurance was given during a farewell meeting between the outgoing UNHCR representative, Sumbul Rizvi, and Bangladesh's Foreign Secretary Md Jashim Uddin. The Foreign Secretary praised Rizvi's successful tenure and her humanitarian efforts for the Rohingya population in Bangladesh. He also highlighted the adverse effects of the prolonged stay of the Rohingyas in Cox's Bazar, including rising crime and social issues, and emphasized that the repatriation of the Rohingyas remains the only sustainable solution. The discussion also touched on the situation in Rakhine State and the upcoming high-level conference on the crisis.

[Source: New Age | UNHCR assures continued support to Bangladesh](#)

## BANGLADESH, RUSSIAN MILITARY OFFICIALS DISCUSS COOPERATION



Tomb of the Unknown Soldier in Alexander Garden, Moscow, to honor fallen Russian soldiers. The ceremony, led by General Oleg Salyukov, Commander-in-Chief of the Russian Ground Forces, included a minute of silence and the performance of Bangladesh's national anthem by a Russian military orchestra. This event underscored the deepening ties between Russia and Bangladesh, reflecting mutual respect and commitment to furthering military cooperation. [Source: Army chief pays tribute to fallen Russian soldiers | The Daily Star](#)

## BEPZA TO ALLOCATE PLOTS IN PATUAKHALI EPZ FROM 2026

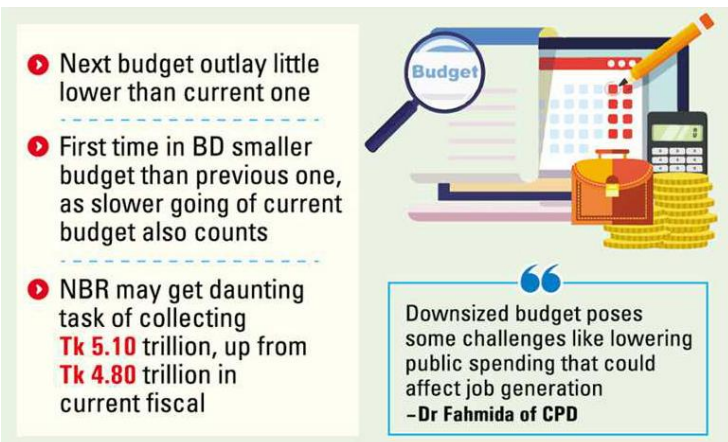
The Bangladesh Export Processing Zones Authority (BEPZA) is set to begin allocating plots for investors in the Patuakhali Export Processing Zone (EPZ) starting in early 2026, with land development work already underway. Approximately 55% of the development is completed, and full construction is expected to finish by June 2026. The Patuakhali EPZ, spanning 410.78 acres in the southwestern region of Bangladesh, aims to capitalize on the increased connectivity from the Padma Bridge and Payra Port. The project will feature 306 industrial plots and is expected to create around 100,000 jobs, contributing to the region's socioeconomic growth. The EPZ, with an estimated cost of Tk 1,443 crore, includes major infrastructure such

as roads, drainage systems, factory buildings, residential areas, and power substations. This initiative is part of BEPZA's broader goal to enhance export earnings and strengthen industrial capacity in the country. [Source: New Age | BEPZA to allocate plots in Patuakhali EPZ from 2026](#)

## ARREST WARRANT ISSUED AGAINST HASINA, SAIMA, 16 OTHERS IN RAJUK PLOT SCAM CASE

The Dhaka Metropolitan Senior Special Judge Court has issued arrest warrants for 18 individuals, including former Prime Minister Sheikh Hasina and her daughter Saima Wazed Putul, in a corruption case related to the allotment of land in the Purbachal New Town project. The case, filed by the Anti-Corruption Commission (ACC), accuses Saima Wazed of obtaining a plot illegally, with the involvement of several other individuals in the irregular process. The charges detail how Hasina, using her position, allegedly influenced the Ministry of Housing and Public Works to allocate a 10-katha plot to her daughter, bypassing the established application process and violating Rajuk's rules. This is the first arrest warrant against Sheikh Hasina since the ousting of her government in August 2024. The court has ordered the concerned police stations to report on the execution of the warrants by May 4. The case centers around accusations of power abuse and fraudulent land allotment, which reportedly benefited both Hasina and her daughter, despite Saima's failure to follow the proper procedures for plot application.

[Source: New Age | Arrest warrant issued against Hasina, Saima, 16 others in RAJUK plot scam case](#)



- Next budget outlay little lower than current one
- First time in BD smaller budget than previous one, as slower going of current budget also counts
- NBR may get daunting task of collecting **Tk 5.10 trillion**, up from **Tk 4.80 trillion** in current fiscal

Downsized budget poses some challenges like lowering public spending that could affect job generation  
—Dr Fahmida of CPD

## NEXT BUDGET LIKELY TK 7.92T WITH DOABLE TARGETS

Bangladesh's upcoming national budget for FY2025–26 is expected to be set at Tk 7.92 trillion—marking the first time in recent history that a budget will be smaller than the previous year's Tk 7.97 trillion—amid ongoing revenue shortfalls, slow foreign aid inflows, and underwhelming budget implementation. With a trimmed Annual Development Programme (ADP) of Tk 2.3 trillion and a modest GDP growth target of 5.5%, the budget focuses on curbing inflation to 6.5%—a pivotal commitment after consumer prices remained stubbornly high throughout FY2024–25. The government aims to keep the budget deficit below 4.0% of GDP while setting an ambitious revenue collection target of Tk 5.10 trillion for the National Board of Revenue, despite concerns that collections may fall short, as seen in the current fiscal year. Experts like Dr Fahmida Khatun of CPD highlight that the budget downsizing reflects necessary fiscal discipline under the IMF's \$4.7 billion loan

programme, requiring reforms in tax collection, deficit control, and market-based exchange rates. While these measures aim to stabilize the economy, they risk slowing public investment and employment unless paired with efficient resource allocation, protection of social safety nets, and structural tax reforms. [Source: Next budget likely Tk 7.92t with doable Targets | The Financial Express](#)

## BNP DELEGATION TO MEET CHIEF ADVISER ON APRIL 16

The Bangladesh Nationalist Party (BNP) is set to meet Chief Adviser Muhammad Yunus on April 16 to discuss crucial national issues, particularly the roadmap for the upcoming parliamentary elections and the broader reform agenda. This meeting follows BNP's earlier request for dialogue with the interim government's head, seeking clarity on the timeline and structure of the electoral process. BNP Standing Committee member Salahuddin Ahmed confirmed the meeting and emphasized the party's demand for a concrete and transparent roadmap to elections by December 2025. Stressing the need to eliminate public uncertainty, he mentioned that BNP expects the Chief Adviser to make a formal statement to the nation. BNP believes there is sufficient time to prepare, with the Election Commission reportedly ready to finalize logistics by June. Meanwhile, the party continues to engage in political activism, announcing pro-Palestinian rallies across major cities, including Dhaka. Urging citizens to unite beyond political affiliations, the BNP's statement condemned Israeli actions in Gaza and reaffirmed solidarity with the Palestinian cause, calling for global awareness and justice.

[Source: BNP delegation to meet chief adviser on April 16: Salahuddin | The Financial Express](#)

## FINANCIAL SECTOR REFORM: IMF TEAM INQUIRES ABOUT PROGRESS ON ENACTMENT OF RELEVANT LAWS

A visiting International Monetary Fund (IMF) delegation met with the Financial Institutions Division (FID) on Tuesday to assess Bangladesh's progress on key financial governance reforms, with a particular focus on the banking sector. The IMF team inquired about the status of enacting the Deposit Protection Ordinance (DPO) and the Bank Resolution Ordinance (BRO)—two crucial laws intended to bolster transparency and oversight. FID officials assured the team that the DPO is nearing finalisation, while the BRO is still being drafted. Notably, the FID expressed its preference to oversee the enforcement of the BRO, sparking discussion over the respective roles of the FID and Bangladesh Bank. During the meeting, FID officials also questioned the central bank's performance over the past 15 years under the Awami League regime, citing widespread banking irregularities. While the IMF team did not propose any prior actions at this stage, it indicated that such governance issues may be revisited in future meetings. Other key topics included bank recapitalisation strategies, the sustainability of the Deposit Guarantee Fund, fiscal risks from central bank liquidity support, and reforms to support asset recovery and restructure state-owned commercial banks. The corporate insolvency framework was also part of the agenda, aligning with the broader goal of strengthening financial sector resilience under the IMF's ongoing \$4.7 billion loan programme. [Source: Financial sector reform: IMF team inquires about progress on enactment of relevant laws | The Financial Express](#)

## BANGLADESH WON'T FACE ANY PROBLEM FOR REVOKING TRANSHIPMENT FACILITY BY INDIA: COMMERCE ADVISER

Commerce Adviser Sheikh Bashir Uddin has said that Bangladesh will not face significant problems due to India's recent cancellation of the transshipment facility, assuring that the government is already working on alternative arrangements to overcome the challenge. Speaking at the Secretariat, he noted that discussions with business leaders and international buyers were held, and efforts are underway to enhance the country's commercial and logistical capacities. While social media has seen calls for reciprocal action, the adviser clarified that such decisions are beyond his jurisdiction, and the focus remains on strengthening infrastructure and managing costs. He also mentioned that no formal communication with India is currently planned, adding that the recent suspension of additional tariffs by the United States offers some short-term relief.

[Source: Indian LoC projects to be reassessed as fund disbursal slows down](#)



### INDIAN PM MODI INVITED BY RUSSIA FOR VICTORY DAY PARADE

Prime Minister Narendra Modi has been invited by Russia to attend its upcoming Victory Day parade commemorating the 80th anniversary of the Soviet Union's victory in World War II. The Ministry of External Affairs confirmed the invitation, stating that a decision on participation will be announced at an appropriate time. Russia's Deputy Foreign Minister Andrey Rudenko also confirmed that the visit is being coordinated. Leaders from several friendly nations have been invited to the event, highlighting Russia's diplomatic outreach amid ongoing global tensions. [Source: Indian PM Modi invited by Russia for Victory Day parade - Asia News Network/Asia News Network](#)

### INDIA PUSHING TRADE TALKS WITH US, EU, UK WITH 'VERY HIGH URGENCY' AFTER TRUMP TARIFF PAUSE: JAISHANKAR

External Affairs Minister S. Jaishankar has said that India is pursuing trade agreements with the US, European Union, and the UK with "very high urgency" following President Donald Trump's announcement of a 90-day tariff pause. Speaking at the Global Technology Summit, Jaishankar noted



that the US under Trump has taken a fundamentally different approach to global trade, prompting New Delhi to fast-track negotiations. The temporary tariff suspension, which excluded China and triggered retaliatory tariff hikes between the US and China, has raised fears of a global economic slowdown. Amid this shifting landscape, India is seeking to finalize bilateral trade agreements to safeguard its economic interests and stabilize key export sectors. [Source: India pushing trade talks with US, EU, UK with 'very high urgency' after Trump tariff pause: Jaishankar - Economy News | The Financial Express](#)

### NO COUNTRY WISHES BANGLADESH WELL MORE THAN INDIA: JAISHANKAR

India's External Affairs Minister S. Jaishankar has stated that no country wishes Bangladesh well more than India, underscoring New Delhi's commitment to peace, stability, and democracy in the neighbouring country. Speaking at the Rising Bharat Summit 2025, Jaishankar highlighted the deep-rooted, people-centric nature of India-Bangladesh ties while voicing concerns over rising radical rhetoric, attacks on minorities, and democratic backsliding in Bangladesh. His remarks followed a recent meeting between Prime Minister Narendra Modi and Bangladesh's interim Chief Adviser Muhammad Yunus on the sidelines of the BIMSTEC Summit, where Modi conveyed India's expectations for inclusive governance, minority safety, and constructive dialogue. Jaishankar emphasized that India's approach stems from friendship and historical bonds, urging Bangladesh to maintain its democratic trajectory amid regional tensions.

[Source: No country wishes Bangladesh well more than India, says Jaishankar | The Business Standard](#)

### US AIMS TO BOLSTER INDIA TIES AS GLOBAL ALLIANCES SHIFT

During her visit to New Delhi, US Director of National Intelligence, Tulsi Gabbard, emphasized the growing strategic cooperation between the US and India. She highlighted that while President Trump's "America First" slogan doesn't mean "America alone," it signifies the importance of building mutual relationships to advance shared interests. Gabbard noted the "huge opportunities" for US-India ties, especially in the context of regional security and economic cooperation. Both nations are working together on combating terrorism, enhancing maritime and cyber security, and addressing the geopolitical challenges in the Indo-Pacific region, particularly concerning China's rising influence. While India is not a formal US ally, the two countries share interests, notably in containing China, and are committed to strengthening ties through frameworks like the Quad. Gabbard's visit underscores the priority the Trump administration places on the India-US relationship as they collaborate on defense, intelligence, and regional stability, despite the challenges posed by trade disputes and global dynamics.

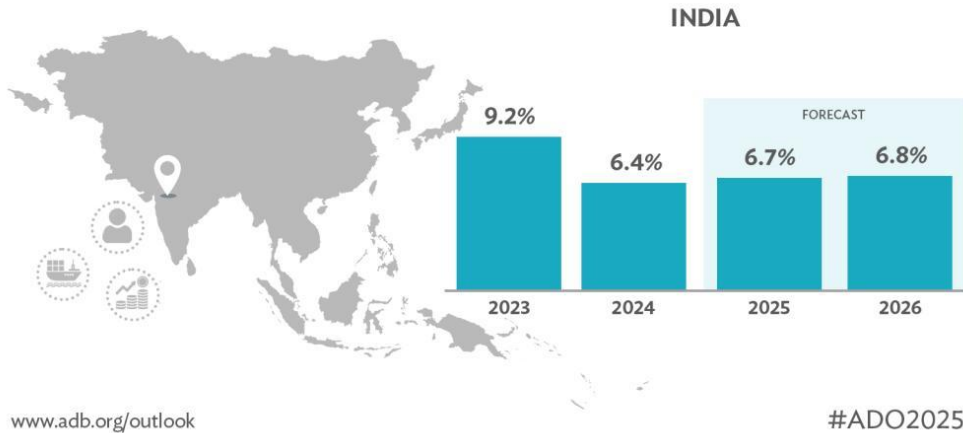
[Source: US aims to bolster India ties as global alliances shift - DW - 03/19/2025](#)

**GDP GROWTH FORECAST**



**ADB FORECASTS INDIA'S ECONOMY TO GROW 6.7% IN FY2025**

The Asian Development Bank (ADB) projects India's GDP to grow by 6.7% in FY2025, supported by robust domestic demand, rising rural incomes, a strong services sector, and moderating inflation. Growth is expected to accelerate slightly to 6.8% in FY2026, as outlined in the ADB's April 2025 Asian Development Outlook. Favorable monetary and fiscal policies, tax incentives for the middle class, and regulatory reforms in manufacturing are seen as key drivers. Consumption will lead growth, aided by falling inflation and increased confidence. The services sector, along with steady agricultural performance and a rebound in manufacturing, is set to power the economy further. Despite global uncertainties and tariff-related risks, India's



[www.adb.org/outlook](http://www.adb.org/outlook)

#ADO2025

stable macroeconomic outlook is expected to cushion potential shocks.

*Source: ADB Forecasts India's Economy to Grow 6.7% in FY2025 | Asian Development Bank*



**TARIFFS DRIVING INDIA TO STRIKE TRADE DEALS, FINANCE MINISTER SAYS AHEAD OF UK TALKS**

India is accelerating its pursuit of bilateral trade agreements amid rising global uncertainty, with Finance Minister Nirmala Sitharaman expressing optimism about concluding a long-pending free trade deal with the UK “sooner rather than later.” Speaking in London ahead of talks with UK Chancellor Rachel Reeves, Sitharaman highlighted India's recent FTAs with Australia, the UAE, and Oman, noting a global shift towards pragmatic bilateralism. While rejecting the notion that US tariffs triggered urgency, she acknowledged the fast-changing global order as a driving factor. Key issues in the UK-India negotiations include tariff reductions, mutual recognition of professional qualifications, and mobility of Indian professionals—particularly concerns over national insurance payments without benefit eligibility. Both nations are also exploring deeper collaboration in education, science, and technology, with the hope of reviving the UK's appeal among Indian students.

*Source: Tariffs driving India to strike trade deals, finance minister says ahead of UK talks | India | The Guardian*



**WAQF BILL: INDIA'S PARLIAMENT PASSES MUSLIM LAND BILL AFTER FIERCE DEBATES**

India's parliament has passed the contentious Waqf (Amendment) Bill, 2024, which aims to modernize the management of waqf properties—Muslim donations used for community welfare, such as mosques, madrassas, and orphanages. The bill introduces significant changes, including requiring valid documentation to establish waqf properties, centralizing registration, and allowing non-Muslims to be appointed to waqf boards. The bill also proposes judicial intervention in disputes, reversing the earlier system where waqf tribunals had final authority. The government argues that the bill will improve transparency and accountability, while critics, including opposition parties and Muslim leaders, contend that it infringes on minority rights and gives the state more control over waqf properties.

The bill is now awaiting presidential approval.

*Source: Waqf Bill: India's parliament passes Muslim land bill after fierce debates/bbc*





## INDIA APPROVES PURCHASE OF 26 FRENCH RAFALE JETS FOR NAVY: REUTERS

The Cabinet Committee on Security (CCS), chaired by Prime Minister Narendra Modi, has cleared a proposal to procure 26 Rafale naval variant fighter jets from France at a cost of around Rs 64,000 crore. The deal, expected to be signed in the coming weeks, will enhance the Indian Navy's capabilities, with the jets slated for deployment on the aircraft carrier INS Vikrant. The purchase includes 22 single-seater and four twin-seater Rafales, with delivery beginning about five years after the contract is signed. The deal also includes five years of logistics support and spare parts for the 36 Rafale jets already inducted into the

Indian Air Force in 2016. Additionally, the Indian Navy will receive weapon systems and other equipment from Dassault Aviation. This deal further strengthens the defense and strategic ties between India and France, which have seen recent collaborations in joint development of advanced defense technologies.

*Source: [India approves purchase of 26 French Rafale jets for navy, sources say | Reuters](#)*

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## PAKISTAN

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### PAKISTAN PM ENDS 'MONUMENTAL' BELARUS VISIT AS BOTH SIDES SIGN DEFENSE, TRADE AND ENVIRONMENTAL PACTS



Prime Minister Shehbaz Sharif concluded a significant two-day visit to Belarus, marking what he termed a "monumental" step in strengthening bilateral ties. During the visit, Pakistan and Belarus signed multiple agreements and MoUs covering defense, commerce, environmental protection, agriculture, and industrial collaboration. Key highlights included an agreement to send over 150,000 skilled Pakistani workers to Belarus, as well as enhanced cooperation in agriculture, food security, and the potential for joint ventures in manufacturing electric buses and agricultural machinery. Sharif also emphasized the importance of leveraging Belarus's expertise in mining equipment manufacturing, which could benefit Pakistan's vast mineral resources. Additionally, discussions included establishing direct air links and boosting trade, with trade between the two countries currently ranging between \$50 to \$65 million annually. The visit concluded with Sharif meeting Belarusian parliamentary leaders to further strengthen inter-legislative cooperation.

*Source: [Pakistan PM ends 'monumental' Belarus visit as both sides sign defense, trade and environmental pacts](#)*



## **PAKISTAN TO SEND HIGH-LEVEL DELEGATION TO US FOR TARIFF, TRADE TALKS**

Prime Minister Shehbaz Sharif has announced the dispatch of a high-level delegation to the United States to address the newly imposed 29% tariff on Pakistani exports and explore ways to strengthen bilateral trade ties. The decision was made during a meeting in Islamabad, where the PM emphasized Pakistan's commitment to enhancing its long-standing partnership with the US. The delegation will include top government officials and business leaders tasked with negotiating a mutually beneficial path forward. Meanwhile, a US delegation led by Eric Meyer expressed keen interest in Pakistan's mineral sector during recent meetings with PM Shehbaz and Army Chief General Asim Munir, signaling growing economic engagement. Both sides agreed on deepening cooperation in trade, investment, and regional security, while Pakistan urged US firms to invest in its untapped mineral wealth and broader economic landscape. [Source: \*Pakistan to send high-level delegation to US for tariff, trade talks - Asia News Network\*](#)

## **WORLD BANK INVESTMENT ARM COMMITS \$300M LOAN TO REKO DIQ MINING PROJECT**

World Bank's investment arm, the International Finance Corporation (IFC), has committed \$300 million in debt financing to the Reko Diq copper-gold mining project, a major initiative jointly owned by Barrick Gold and the federal and Balochistan governments. This funding is part of a broader \$2 billion financing plan involving international lenders, with term sheets expected to be finalized by late Q2 or early Q3 of 2025. The mine, one of the world's largest underdeveloped copper-gold deposits, is projected to generate \$70 billion in free cash flow and start production by 2028. Discussions are ongoing with institutions like the US Export-Import Bank, Asian Development Bank, and Japan Bank for International Cooperation for further financing, while infrastructure costs—especially rail—are estimated at up to \$800 million. The project's revised feasibility study increases production capacity and updates the mine's lifespan to 37 years, with potential extensions.

[Source: \*World Bank investment arm commits \\$300m loan to Reko Diq mining project - Pakistan - DAWN.COM\*](#)

## **ADB FORECASTS 2.5% GROWTH FOR PAKISTAN THIS FISCAL YEAR AS ECONOMIC REFORMS TAKE HOLD**

Pakistan's economy is projected to grow by 2.5% in the current fiscal year, supported by ongoing economic reforms and improved macroeconomic stability under the IMF program, according to the Asian Development Bank's latest outlook. The ADB highlighted positive developments in tax policy and energy sector viability, crediting these reforms for strengthening Pakistan's fiscal position. While inflation is expected to decline to 6% in FY2025 and further to 5.8% in FY2026, GDP growth is forecasted to reach 3% in FY2026. However, the ADB also emphasized the need for greater female labor force participation, noting its potential to enhance productivity and economic empowerment.

[Source: \*ADB forecasts 2.5% growth for Pakistan this fiscal year as economic reforms take hold\*](#)

## **MAERSK SEES PAKISTAN AS KEY ECONOMIC CORRIDOR, COMMITS \$2 BILLION INVESTMENT**

Pakistan has secured a \$2 billion investment from global shipping giant AP Moller Maersk to enhance its maritime infrastructure, marking a major step toward transforming the country into a regional trade and transit hub. The announcement came after Prime Minister Shehbaz Sharif met with Maersk's Board Chairman Robert Maersk in Islamabad, where both sides discussed the strategic importance of Pakistan's location and its potential in port logistics. The investment includes plans for developing deep-water container terminals in Karachi and Port Qasim, with advanced technology to modernize port operations. A technical working group has been formed to finalize a maritime collaboration agreement within a month, while the government has also established a maritime task force to oversee sectoral reforms, including the revival of the Pakistan National Shipping Corporation and review of trade tariffs. Maersk leadership praised Pakistan's economic direction and expressed confidence in its growing appeal to global investors.

[Source: \*Maersk Sees Pakistan As Key Economic Corridor, Commits \\$2 Billion Investment\*](#)

## **PAKISTAN PM, BANGLADESH CHIEF ADVISER RESOLVE TO STRENGTHEN TRADE AND CULTURAL TIES**

Pakistan Prime Minister Shehbaz Sharif and Bangladesh's Chief Adviser Dr. Muhammad Yunus have agreed to strengthen trade and cultural ties between the two nations, marking a notable thaw in bilateral relations since Sheikh Hasina's ouster. In a phone call on Eid Al-Fitr, they reflected on past productive meetings and expressed optimism about deepening cooperation, especially in trade and travel. Sharif confirmed that Pakistan's Deputy Prime Minister and a trade delegation would visit Dhaka in April, signaling renewed diplomatic engagement. The two leaders also emphasized cultural collaboration, including exchanges of artists and films. Pakistani cargo ships have recently begun docking at Chittagong port for the first time since 1971, and cultural interactions have resumed, with Pakistani artists performing in Dhaka and Bangladeshi films screening in Pakistan. Sharif invited a Bangladeshi cultural troupe, including legendary singer Runa Laila, to visit Pakistan, underscoring the role of people-to-people ties in fostering lasting goodwill.

[Source: \*Pakistan PM, Bangladesh chief adviser resolve to strengthen trade and cultural ties\*](#)

## **MINERALS TO BE 'REAL GAME CHANGER' FOR PAKISTAN'S ECONOMY— FINANCE MINISTER**

Pakistan's Finance Minister Muhammad Aurangzeb has highlighted the country's minerals sector as a key driver of future economic growth, calling it the "real game changer" for the national economy. Speaking after the Pakistan Minerals Investment Forum 2025, held in Islamabad with participation from global stakeholders including Barrick Gold and officials from countries like the U.S., China, Saudi Arabia, and the UK, Aurangzeb stressed the government's commitment to export-led growth. Despite possessing vast mineral wealth—including the world-class Reko Diq copper-gold reserves—Pakistan's mineral sector currently contributes just 3.2% to GDP. The government now aims to unlock this untapped potential to boost foreign exchange earnings. Aurangzeb emphasized that all sectors, not just textiles, must take responsibility for exports, noting growing interest from international investors and emerging export activity in sectors like IT and automotive.

[Source: \*Minerals to be 'real game changer' for Pakistan's economy— finance minister\*](#)



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## NEPAL

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### DEMOCRACY HAS NO 'REVERSE GEAR', SAYS NEPAL PM SHARMA OLI; TAKES DIG AT PRO-MONARCHISTS

Nepal's Prime Minister K.P. Sharma Oli, while addressing pro-democracy sentiments on March 16, 2025, firmly stated that democracy has no "reverse gear," likening it to a highway that must always move forward. Taking a subtle jab at pro-monarchist groups rallying for the return of former King Gyanendra Shah, Oli said that while sharp turns may occasionally require momentary adjustments, there's no going back on the path of democratic progress. His remarks came after a rally by royalist supporters in Kathmandu welcomed the former monarch, signaling rising monarchist sentiments. However, Oli emphasized that the future lies in strengthening democracy, not revisiting the past.



*Source: [Democracy has no 'reverse gear', says Nepal PM Sharma Oli; takes dig at pro-monarchists - The Hindu](#)*

### NEPAL PM OLI HINTS HIS BANGKOK MEETING WITH INDIAN COUNTERPART MODI DID NOT GO WELL

Nepal's Prime Minister K.P. Sharma Oli has hinted that his recent meeting with Indian Prime Minister Narendra Modi in Bangkok did not go well, despite earlier official claims of a "deep understanding." Speaking at the Himalayan Dialogue in Kathmandu, Oli avoided mentioning the meeting directly and instead

criticized neighbors that infringe on others' sovereignty—remarks widely interpreted as a veiled jab at India. He emphasized Nepal's commitment to a balanced, non-aligned foreign policy and asserted that geopolitical pressure must not compromise national interests. Oli's return to nationalist rhetoric, especially after past boundary disputes with India, signals lingering tensions despite diplomatic engagements.

*Source: [Nepal PM Oli hints his Bangkok meeting with Indian counterpart Modi did not go well - Asia News Network](#)*

### ADB PROJECTS NEPAL'S ECONOMY TO GROW BY 4.4% IN FY2025

Nepal's economy is projected to grow by 4.4% in fiscal year 2025, up from an estimated 3.9% in FY2024, according to the Asian Development Outlook (ADO) April 2025 by the Asian Development Bank (ADB). The growth is driven by a gradual recovery in domestic demand, reforms in the private sector, and a revitalized tourism industry. Key sectors like manufacturing and construction are expected to rebound due to stable oil and raw material prices, improved liquidity, and lower interest rates. For FY2026, GDP growth is forecasted to reach 5.1%, supported by better capital spending, tourism, and agricultural productivity. Inflation is projected to remain within the central bank's limits, while the external sector remains stable with high remittances offsetting higher imports in FY2025. However, a current account deficit of 2.4% is expected in FY2026 due to rising imports. The ADB also notes downside risks from global economic slowdowns, falling foreign aid, and under-execution of capital budgets.

*Source: [Parties want ex-king punished, RPP dares coalition to nab him](#)*

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## BHUTAN

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congratulated Yunus on assuming BIMSTEC's chairmanship and expressed optimism about renewed regional dynamism under Bangladesh's leadership.

*Source: [Bhutanese PM seeks dedicated fibre optic internet connection from Bangladesh | News](#)*

### **BHUTANESE PM SEEKS DEDICATED FIBRE OPTIC INTERNET CONNECTION FROM BANGLADESH**

During a meeting on the sidelines of the BIMSTEC Summit in Bangkok, Bhutanese Prime Minister Tshering Tobgay requested a dedicated fibre optic internet connection from Bangladesh, to which Bangladesh's Chief Adviser Professor Muhammad Yunus assured full cooperation. The leaders emphasized boosting bilateral trade and connectivity, with Yunus inviting Bhutanese investors to the upcoming Investment Summit in Dhaka. They also discussed the development of a dedicated economic zone in Kurigram for Bhutan, where Bhutanese investors plan to establish fruit processing and other factories aimed at regional exports. Additionally, Bangladesh expressed willingness to expand educational opportunities for Bhutanese students, particularly in medical education. Tshering

### **BHUTAN SENDS A RELIEF TEAM TO MYANMAR ON ROYAL COMMAND**

In response to the devastating earthquake that struck Myanmar on March 28, 2025, Bhutan extended swift humanitarian assistance under the Royal Command of His Majesty The King. An advance team of 40 medical professionals and multi-sectoral specialists was deployed on April 1, establishing a fully operational field hospital in Pyinmana Township by April 3. A second contingent of 47 personnel, including medical specialists and Desuups, arrived on April 4 via a special Druk Air charter, bringing with them a complete operation theatre and essential services to support independent relief operations. Bhutan's timely and professional assistance has been deeply appreciated by both Myanmar's authorities and affected communities.



*Source: [Bhutan sends a relief team to Myanmar on Royal Command – The Bhutanese](#)*

### **BHUTAN GOING FOR SUSTAINABLE AND HIGH-VALUE AGRICULTURE**

The Bhutan Agri-Food Sector Strategy 2034 aims to transform Bhutan from a subsistence-based farming nation into a global hub for premium, sustainable, and climate-smart agricultural products. Spearheaded by the Ministry of Agriculture and Livestock, the strategy focuses on branding Bhutanese goods—like yak cheese, rainbow trout, black caviar, and black pepper—as exclusive, organic, and ethically sourced for elite markets such as Singapore, Australia, and the Middle East. Key initiatives include geographical indication (GI) certification to ensure authenticity, domestic demand generation through institutions, and integration with wellness tourism via projects like Gelephu Mindfulness City. By blending tradition with innovation and targeting high-value niches, Bhutan is redefining

small-nation competitiveness in the global agri-food sector.

*Source: [Bhutan going for sustainable and high-value agriculture – The Bhutanese](#)*

### **EXPORTS SEE A 19% INCREASE IN 2024**

Bhutan's international trade volume experienced modest growth in 2024, with exports increasing by 19.6% to Nu 43.3 billion and imports rising by 8.3% to Nu 115.2 billion. India remained Bhutan's largest trading partner, accounting for over 72% of total exports, which rose from Nu 27.9 billion in 2023 to Nu 31.3 billion in 2024. While exports to India saw a 12% increase, exports to non-Indian markets surged by 44.6%, notably to Singapore (Nu 2.71 billion from Nu 19 million) and South Korea (Nu 1.2 billion from Nu 260.77 million). Exports to Bangladesh also grew by 26%, whereas Italy and Nepal saw sharp declines. On the import side, India's share grew by 12%, though imports from other countries dropped by 7.5%, indicating a growing reliance on Indian trade while diversifying export destinations.

*Source: [Bhutan sends a relief team to Myanmar on Royal Command – The Bhutanese](#)*



## SRI LANKA

### INDIA BOOSTING SRI LANKA TIES AMID GROWING CHINA RIVALRY

India is intensifying its engagement with Sri Lanka to counter China's expanding influence in the Indian Ocean region, highlighted by Prime Minister



Narendra Modi's recent visit to Colombo, where key defense and energy agreements were signed. Sri Lankan President Anura Kumara Dissanayake, who conferred the nation's highest civilian honor on Modi, assured that Sri Lankan territory would not be used to threaten India's security—an assurance significant amid growing Chinese investments like the Hambantota Port, Colombo Port City, and a proposed \$3.7 billion oil refinery. While India seeks to reaffirm its "Neighborhood First" policy through development aid and strategic partnerships, analysts note that China's financial clout and effective deployment of infrastructure diplomacy continue to deepen its regional footprint, leaving Sri Lanka to carefully balance ties with both Asian giants. [Source: India boosting Sri Lanka ties amid growing China rivalry - DW - 04/07/2025](#)

### MODI VISITS SRI LANKA TO BOOST DEFENSE COOPERATION

Indian Prime Minister Narendra Modi's visit to Sri Lanka marked a significant step in strengthening defense and energy cooperation between the two nations, as both countries signed key agreements aimed at enhancing regional security and infrastructure. A five-year defense deal will facilitate military training and technological exchanges, while the two leaders also inaugurated the long-delayed, Indian-funded solar power plant in Trincomalee. Modi emphasized the shared and interdependent security interests in the Indian Ocean region, and Sri Lankan President Anura Kumara Dissanayake reassured that Sri Lankan territory would not be used against India's security. Amid rising Chinese influence—evident through massive debts, port leases, and a recent \$3.7 billion oil refinery project—India is ramping up its presence in the island nation, seeking to reassert its role as a key partner during Sri Lanka's ongoing economic recovery.



[Source: India's Modi visits Sri Lanka to boost defense cooperation - DW - 04/06/2025](#)

### NO HOSTILE USE OF OUR LAND AGAINST INDIA, SRI LANKA PRESIDENT TELLS PM; PACTS INKED

During his three-day visit to Sri Lanka, Indian Prime Minister Narendra Modi and Sri Lankan President Anura Kumara Dissanayake reaffirmed their commitment to a shared regional vision, resulting in the signing of seven major agreements across defense, energy, digital infrastructure, health, and trade. Dissanayake assured Modi that Sri Lankan territory would not be used against India's security interests, addressing New Delhi's concerns over China's growing influence in the Indian Ocean. Key projects launched include the Sampur solar power plant and railway upgrades, while India also announced development assistance, religious grants, and cultural exchanges, highlighting Sri Lanka's importance in India's "Neighbourhood First" and



“Vision Mahasagar” strategies.

*Source: [Sri Lankan President Anura Kumara Dissanayake tells PM Modi that its land will not be used for hostilities, agreements signed - India Today](#)*

### **RECENT EXTERNAL SHOCK BRINGS UNCERTAINTY TO SRI LANKAN ECONOMY: IMF**

The International Monetary Fund (IMF) has highlighted that recent external shocks and global uncertainties are creating fresh challenges for Sri Lanka’s economy, which is still recovering from its 2022 crisis. During a visit to Colombo, IMF official Evan Papageorgiou noted that while the country saw a 5% post-crisis growth rebound in 2024, with inflation easing and foreign reserves rising to \$6.5 billion by March 2025, continued vigilance is crucial to maintain macroeconomic stability. The IMF emphasized the need to boost tax compliance—

particularly through a more efficient VAT refund system—without introducing new tax burdens. Discussions with President Anura Kumara Dissanayake also focused on Sri Lanka’s ongoing IMF program and concerns over potential fallout from U.S. trade tariffs. *Source: [Recent external shock brings uncertainty to Sri Lankan economy: IMF-Xinhua](#)*

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## **AFGHANISTAN**

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### **PAKISTAN REPEATS TERRORISM CLAIMS AMID STRAINED TIES WITH AFGHANISTAN**

Tensions between Afghanistan and Pakistan continue to escalate as terrorism remains a key barrier to improved relations, according to Pakistan’s Ministry of Foreign Affairs. Spokesperson Shafqat Ali Khan reiterated that while efforts to strengthen bilateral ties are ongoing, the presence of terrorist sanctuaries in Afghanistan—particularly linked to the Tehreek-e-Taliban Pakistan (TTP)—poses a serious challenge. Pakistan insists that these security threats must be addressed to move forward, a stance echoed by former envoy Mohammad Sadiq, who warned that unresolved issues could undermine all bilateral agreements. Meanwhile, analysts stress the need for dialogue over confrontation, with some pointing out that the TTP originated in Pakistan, not Afghanistan. Adding to the strain is Pakistan’s forced deportation of Afghan refugees, further complicating the relationship between the neighboring nations.

*Source: [Pakistan Repeats Terrorism Claims Amid Strained Ties with Afghanistan | TOLONews](#)*

### **UK ENVOY: UN PROPOSAL ON AFGHANISTAN READY FOR DISCUSSION**

The British Embassy’s chargé d’affaires for Afghanistan, Robert Chatterton Dickson, informed Afghanistan’s acting minister of refugees, Mawlawi Abdul Kabir, that the United Nations has finalized a proposal concerning Afghanistan. The proposal, which emphasizes strengthening relations with Afghanistan, ensuring security, and fostering positive elements, has been shaped with significant involvement from the UK. While not officially recognizing the Islamic Emirate, the UK continues to engage diplomatically with Afghan officials, underscoring the importance of cooperation. Political analysts, including Ahmad Khan Andar, urge greater efforts from countries like the UK, which were previously involved in Afghanistan’s instability, to prioritize the welfare of the Afghan people. Former Afghan President Hamid Karzai also met with UK officials to stress the importance of deepening bilateral ties. Diplomats believe that such engagements may pave the way for broader international recognition of Afghanistan.

*Source: [UK Envoy: UN Proposal on Afghanistan Ready for Discussion | TOLONews](#)*



# 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](mailto:bei@bol-online.com). For more information about BEI and our work, please visit <https://www.bei-bd.org/> ]

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