

## MIRA INFORM REPORT

Report No. :	539020
Report Date :	14.11.2018

### IDENTIFICATION DETAILS

Name :	MINISTRY OF FINANCE
Registered Office :	Sher-E-Bangla Nagar, Dhaka-1207
Country :	Bangladesh
Date of Incorporation :	14.04.1971
Legal Form :	State-owned Ministry
Line of Business :	The subject is engaged in all kind of financial activities for Government
No. of Employees :	604

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

#### NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Bangladesh	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**BANGLADESH - ECONOMIC OVERVIEW**

Bangladesh's economy has grown roughly 6% per year since 2005 despite prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector, with rice as the single-most-important product.

Garments, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports in FY 2016-17. The industrial sector continues to grow, despite the need for improvements in factory safety conditions. Steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves in FY 2016-17.

The recent influx of over 700,000 additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's rice supplies, which declined in 2017 in part because of record flooding. Recent improvements to energy infrastructure, including the start of liquefied natural gas imports in 2018, represent a major step forward in resolving a key growth bottleneck.

Source : CIA

## **COMPANY NAME**

MINISTRY OF FINANCE

## **EXECUTIVE SUMMARY**

### **IDENTIFICATION DETAILS**

**Correct company Name** : **Ministry of Finance**  
**Head Office** : Sher-E-Bangla Nagar, Dhaka-1207, Bangladesh.

**Tel No** : 88-02-9145477, 9587377  
**Fax No** : 88-02-9576003, 9585844  
**E-mail** : secretary@finance.gov.bd  
**Website** : www.mof.gov.bd  
**Date/ Year of Incorporation** : 14.04.1971

**Incorporation No.** : N/A  
**Legal Form (General)** :  State-owned Ministry  Public (but not listed)  Private Co  State-owned Co  
 Sole Proprietorships  Partnership  Not Registered  
 others (please specify) \_\_\_\_\_

**Legal form (Specific)** :  LTD  CORP  INC  Ministry  
 others (please specify) \_\_\_\_\_

**Issuing Authority** :  Peoples republic of Bangladesh  City Corporation  
 Municipal Administration  Union Council  
 Cantonment Board  Chief Controller of Import & Export (CCIE)

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income</b>
30 <sup>th</sup> June, 2017	N/A	N/A	N/A

**Note** : Based on the corporate laws legal entities which are not required to make public Disclosure of their annual financials. Therefore no financials are available for this entity.

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Tanveer Bshar  
**Designation** : Finance Minister's Office  
**Contract No** : N/A

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**Locations Details**

**Operating Address** : Sher-E-Bangla Nagar, Dhaka-1207, Bangladesh.  
**Tel No** : 88-02-9145477, 9587377  
**Fax No** : 88-02-9576003, 9585844  
**E-mail** : secretary@finance.gov.bd  
**Website** : www.mof.gov.bd

**Location** : Owned  Rented  Leased  Area 50,000 Sq. ft.

**Type of Office** : Secretariat Office Bldg.  Semi-commercial office Bldg.  
:  
Retail shop Industrial Park  
Business Center Home Office  
Residential Bldg.

**Secretariat office:**

**Address** : Secretariat Building-7, Dhaka-1000, Bangladesh  
**Tel No** : Nil  
**Fax No** : Nil

**Employee:**

**No. of Employees** In Office : N/A In Factory : Nil  
In Branch: : Nil **Total** : 604

**Details:**

**OWNERSHIP/SHAREHOLDERS**

Names of Shareholders	No. of Share	Country
Peoples Republic of Bangladesh Government	100%	Bangladesh.

**MINISTRY & CHIEF SECRETARY**

1.

**Name** : Sheikh Hasina  
**Designation** : Prime Minister  
**Nationality** : Bangladeshi.

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**MINISTRY OF FINANCE - 539020**

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Email address : N/A  
Other details : N/A

**2.**

Name : Mr. Abul Maal A. Muhith  
Designation : Finance Minister  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : N/A

**3.**

Name : Mr. M. A. Mannan  
Designation : State Minister of Finance  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : N/A

**4.**

Name : Mr. Abdur Rouf Talukder  
Designation : Finance Secretary  
Nationality : Bangladeshi.  
Email address : secretary@finance.gov.bd  
Other details : N/A

**5.**

Name : Dr. Md. Jafar Uddin  
Designation : Additional Secretary  
Nationality : Bangladeshi.  
Email address : jafaru@finance.gov.bd  
Other details : 88-01729070922

**6.**

Name : Tahmina Begum  
Designation : Additional Secretary  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : N/A

**7.**

Name : Mr. Md. Nazrul Islam, NDC  
Designation : Additional Secretary  
Nationality : Bangladeshi.  
Email address : najrulislam21@gmail.com  
Other details : 88-01913476392

## **MANAGEMENT**

**Name** : Mr. Syed Rashedul Hossen  
**Designation** : PS to Hon'ble FM (Deputy Secretary)  
**Nationality** : Bangladeshi.  
**Email address** : 88-01717142234  
**Other details** : rashedul\_hossen@yahoo.com

**Name** : Mr. Tanveer Bshar  
**Designation** : Finance Minister's Office  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Newaz Hossain Chowdhury  
**Designation** : PS to State Minister (Deputy Secretary)  
**Nationality** : Bangladeshi.  
**Email address** : newaz\_admn@yahoo.com  
**Other details** : 88-01712588715

**Name** : Mr. Helal Uddin  
**Designation** : PS to Finance Secretary (Deputy Secretary)  
**Nationality** : Bangladeshi.  
**Email address** : helalu3@finance.gov.bd  
**Other details** : 88-01552423966

**Name** : Mr. Masum Billah  
**Job Description** : APS to State Minister  
**Nationality** : Bangladeshi.  
**Email address** : khanbillah84@gmail.com  
**Other details** : 88-01712666671

**Name** : Mr. Md. Helal Uddin  
**Job Description** : PS to Finance Secretary (Deputy Secretary)  
**Nationality** : Bangladeshi.  
**Email address** : helalu3@finance.gov.bd  
**Other details** : N/A

## **BUSINESS OPERATIONS**

<b>Nature of Activity</b> :	Manufacturer	Trader	Dealer	Distributor
	Exporter	Importer	Services	All kind of financial activities for Government ✓

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**Item Dealings In:**

**Products** : All kind of financial activities for Government  
**Production Capacity** : N/A  
**Last Year Production** : N/A

**Trading Terms:**

<b>Purchasing Terms:</b>	L/C	N/A	Cash	Others		
	Credit :	30 days	60 days	90 days		days
<b>Selling Terms :</b>	L/C	N/A	Cash	Others		
	Credit :	30 days	60 days	90 days		days

**DETAILED DATA**

Trade : Overseas Clients : N/A  
Reference & Local Clients : N/A  
Related Overseas Suppliers : N/A  
Parties Local Suppliers : N/A  
Trade Markets : Exports(Country) : N/A  
Imports(Country) : N/A  
Brand Name : N/A  
Certified : N/A  
Name of Auditors : N/A  
Operation Status : Active

**CAPITAL STRUCTURE**

**Authorized Capital** : N/A  
**Paid-up Capital** : N/A  
**No. of Shares** : N/A  
**Share Value** : N/A  
**Main Assets** : N/A

## **FINANCIAL STATEMENT- DETAILED**

Note : Based on the corporate laws legal entities which are not required to make public Disclosure of their annual financials. Therefore no financials are available for this entity.

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : Nil  
Name of Mother Company : Nil  
Subsidiary : Nil  
Sister Concerns : Nil

## **BANKING**

Bank Name : Sonali Bank Ltd.  
Agrani bank Ltd.  
Rupali Bank Ltd.  
Janata Bank Ltd.

## **ADVERSE DATA MONITORING**

Dishonored Checks : No Record Found  
Debt : No Record Found  
Litigation : Clear  
Performance Defaults : No Record Found  
Adverse Local Media Coverage/ : No Record Found  
Adverse Filling History

## **SITE VISIT COMMENTARY**

Our representative visited the subject ministry Office which is situated at Sher-E-Bangla Nagar, Dhaka-1207, Bangladesh. It is situated at Secretariat Office Area.



**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
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Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

## **GENERAL COMMENTS**

The subject company is engaged in All kind of financial activities for Government. It is reputed company in this line of business.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61
BDT	1	INR 0.86

**Note:** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	NIT

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)