

Prospectus of IRIDPNFL Socio-Economic Development Sukuk

‘Important Rural Infrastructure Development Project in Noakhali , Feni & Laxmipur District (IRIDPNFL)’

**BDT 2500,00,00,000
(Taka Two Thousand Five Hundred Crore)**

Pursuant to a Memorandum of Understanding (MoU) signed between the Finance Division, Ministry of Finance, and Bangladesh Bank for the issuance of Bangladesh Government Investment Sukuk (BGIS) in accordance with the Bangladesh Government Investment Sukuk Guideline, 2020 (Guideline No. 07.00.000.137.35.001.20.2 dated 08 October 2020), issued by the Finance Division, Ministry of Finance, and at the request of the Finance Division, Ministry of Finance, Bangladesh Bank, acting as the Special Purpose Vehicle (SPV) and Trustee under the said Guideline, shall issue the BGIS titled “IRIDPNFL Socio-Economic Development Sukuk” amounting to BDT 2,500.00 (two thousand five hundred) crore on 10 February 2026 to finance the “Important Rural Infrastructure Development Project in Noakhali, Feni & Laxmipur District (IRIDPNFL)”.

1. About the Project

The Important Rural Infrastructure Development Project in Noakhali, Feni & Laxmipur Districts (IRIDPNFL) is a major infrastructure development initiative currently being implemented by the Local Government Engineering Department (LGED) covering 20 upazilas in three districts of the Chattogram Division. The project aims to upgrade the regional road network through the widening, strengthening, and improvement of 76 km of Union roads and 1,115 km of village roads. Key components include 20 km of footpaths and walkways, 600 sq. m of office building extensions, 10,049.30 sq. m of slope protection, rehabilitation of 180 km of village roads, 25 km of reinforced concrete (RCC) roads, and 50 km of RCC drains.

Furthermore, the project addresses critical bridge and culvert infrastructure, including the construction of 1300 meters of bridges and 1300 meters of culverts. It also includes the development of 34 growth center/markets, infrastructure improvement of 5 tourism areas, and the construction of 5 RCC ghats. In addition, 480 kilometers of existing roads will undergo repair and rehabilitation to enhance connectivity and transportation efficiency. The project aims to stimulate both agricultural and non-agricultural economic activities in the

surrounding areas through improved rural roads, thereby creating a positive socio-economic impact on nearby communities. The development of an uninterrupted road network will facilitate the expansion of urban services to rural areas by improving transport access, raising living standards, and creating employment opportunities across the three districts of the Chittagong Division.

This project's implementation aligns with Bangladesh's national policies, which prioritize infrastructure development as a key strategy for poverty reduction, particularly for disadvantaged populations. The information and data presented in this prospectus are drawn from the Development Project Proforma (DPP). The estimated cost of the project is BDT. 2,650.00 crore, and its implementation period spans from July 2023 to June 2028.

2. Objectives of the Project

The objectives of the project are:

- a) Strengthening the agricultural and agro-based economy through the development of rural roads in project areas;
- b) Improving access for rural people to markets, health centers, educational institutions, and other service-providing institutions for rural populations, thereby ensuring easier access to urban amenities, enhancing living standards, and creating both short- and long-term employment opportunities;
- c) Reducing transportation costs and travel time through the development of supporting roads;
- d) To develop key sustainable infrastructure in the proposed project area in order to integrate with and add long-term value to the activities of the Feni–Mirsarai Economic Zone.

3. Social Impacts of the Project

The main objective of the proposed project is to improve the socio-economic condition of the people through the development of urban infrastructure. The implementation of this project will create employment, alleviate poverty, and achieve food security and improve nutrition, directly contributing to Sustainable Development Goals (SDGs)* 1 and 2. By building sustainable infrastructure, the project also supports SDG 9, promoting sustainable

industrialization and encouraging innovation. Moreover, easy access to economic and social centers will empower women and achieve gender equality, aligning with SDG 5.

Under this project, the primary activities include the improvement of Union and village roads and the construction of bridges and culverts on rural roads. Considering the results of similar projects completed in recent years, the implementation of this project is expected to have a positive impact on socio-economic conditions in rural areas.

4. Maqasid al-Shariah Alignment of the Project

Consistent with the Maqasid al-Shariah Guidance for the Islamic Capital Market issued by the Securities Commission Malaysia, the Project advances the overarching objective of human welfare (Maṣāliḥ al-‘Ibād) through the promotion of benefits and the prevention of harm (Jalb al-Maṣāliḥ wa Dar’ al-Mafāsid).

The Project supports the core Maqasid necessities by enhancing protection of life (hifż al-nafs) through improved access to healthcare and essential services, protection of intellect (hifż al-‘aql) through improved access to educational institutions, and protection of wealth (hifż al-māl) via reduced transport costs, enhanced productivity, and improved market access. By strengthening access to schools, community facilities, and livelihoods, the Project also contributes to protection of lineage (hifż al-nasl) through sustained community well-being.

The Sukuk further aligns with the Guidance’s aspirations of Humanity, Justice and Benevolence, and Accessibility and Inclusivity by supporting inclusive socio-economic development, employment generation, poverty alleviation, and broad-based participation through accessible Sukuk terms and investor eligibility, consistent with the objective of wider circulation of wealth.

5. Economic Impacts of the Project

This project will directly enhance agricultural productivity by improving road infrastructure. Reduced transportation costs will make it easier and more economical for farmers to bring products to markets, potentially increasing their income and encouraging greater production. Improved roads will also facilitate worker mobility, enhancing earning opportunities.

The project is expected to generate employment, increase agricultural output, expand visits by health workers, raise trading volumes, and reduce transport costs, post-harvest losses, and spoilage. Roads connecting schools, madrasas, markets, ghats, and small industrial establishments have been strategically designed to maximize socio-economic returns. Improved road conditions will further reduce fuel consumption and vehicle operating and maintenance costs (including servicing, tyres, and spare parts), enabling more efficient and wider movement of goods and people.

Overall, the Project will contribute to broad-based regional development. Enhanced connectivity to healthcare, education, markets, and other community services is expected to support poverty reduction and lead to a sustained improvement in the quality of life of the local population.

6. Cost Benefit Analysis of the project

a) Financial Analysis

In addition to strengthening physical infrastructure, the Project is expected to generate substantial financial and socio-economic benefits. Improved road connectivity will act as a catalyst for local economic activity by stimulating business expansion, attracting private investment, fostering entrepreneurship, and widening market access. These developments are expected to generate indirect revenues and support sustained local economic growth.

Enhanced infrastructure will also improve access to essential services, including healthcare, education, and markets, thereby increasing productivity and overall welfare in the project area. Although the Project will not generate direct revenue for the Government, it is expected to yield significant indirect fiscal and economic returns through higher economic activity, increased incomes, and improved service delivery. Collectively, these outcomes will produce a positive fiscal multiplier and contribute to long-term inclusive development and improved quality of life for the local population.

b) Economic Analysis

The Economic Net Present Value (ENPV) of the project is BDT 52.30 crore, indicating that, after discounting all future economic benefits and costs to their present values, the project is expected to generate a net economic surplus of the same amount. This positive ENPV

demonstrates that the project is economically desirable and will enhance overall welfare. The Economic Cost-Benefit Ratio (ECBR) of 1.022 shows that for every BDT 1 crore of economic cost, the project is expected to generate BDT 1.022 crore in benefits, reflecting a favorable return on investment. Additionally, the Economic Internal Rate of Return (EIRR) of 12.31% represents the discount rate at which benefits equal to its economic costs. A high EIRR indicates that the project is highly profitable and resilient, capable of delivering significant returns even under challenging economic conditions. Collectively, these metrics confirm that the project is economically sound and poised to provide substantial value to the economy.

7. Risk Analysis of the Project

During project implementation and afterward, several risks may arise. These include significant increases in the prices of construction materials, shortages of skilled labour, and insufficient fund allocations, which could cause delays and lead to higher project costs in the future. Additionally, project infrastructure may be vulnerable to natural disasters such as floods and cyclones.

To mitigate these risks, as outlined in the DPP, comprehensive planning will be undertaken with due consideration to the availability of construction materials, accessibility of labour, and optimal road alignment in the estimation of project costs. In addition, measures will be implemented to ensure the timely and appropriate allocation and utilization of funds. The infrastructure will be designed and constructed with resilience to natural calamities, thereby minimizing potential damage, enhancing durability, and ensuring the long-term sustainability of the Project.

8. Purpose of the Prospectus

This prospectus is prepared to disseminate relevant information on the issuance of the 'IRIDPNFL Socio-Economic Development Sukuk' of BDT 2,500.00 (two thousand five hundred) crore under the Bangladesh Government Investment Sukuk Guideline, 2020, based on the underlying agreements and other relevant documents.

9. Originator

The Finance Division, Ministry of Finance on behalf of the Government of the People's Republic of Bangladesh.

10. Executing Agency

The Local Government Engineering Department (LGED) under the Ministry of Local Government, Rural Development and Co-operatives will construct and develop the Sukuk Asset, conduct inspections, and ensure that regular maintenance, structural repairs and replacements are carried out using proper materials and workmanship.

11. SPV and Issuing Authority

In compliance with Section 4 of the Bangladesh Government Investment Sukuk Guideline, 2020, a dedicated section named Islamic Securities Section has been formed under the Debt Management Department (DMD) of Bangladesh Bank. This Section acts as the Special Purpose Vehicle (SPV) for the issuance and management of the IRIDPNFL Socio-Economic Development Sukuk. The SPV operates independently to issue the Sukuk and manage the associated funds. The composition of the Section is as follows:

1.	Additional Director, Debt Management Department, Bangladesh Bank	Head of the Section
2.	Joint Director, Debt Management Department, Bangladesh Bank	Member
3.	Joint Director, Debt Management Department, Bangladesh Bank	Member
4.	Assistant Director, Debt Management Department, Bangladesh Bank	Member

12. Trustee

In accordance with Section 4 of the Bangladesh Government Investment Sukuk Guideline, 2020, a Trust Committee has been formed as the ‘Trustee’ to safeguard the rights and interests of Sukukholder(s) and address any disputes that may arise during the Sukuk’s tenor. The Trust Committee consists of 06 (six) members, with the Deputy Governor responsible for the Debt Management Department of Bangladesh Bank serving as the Chairman. The composition of the Trust Committee is as follows:

1.	Deputy Governor, Debt Management Department, Bangladesh Bank	Chairman
2.	Executive Director, Debt Management Department, Bangladesh Bank	Member
3.	Executive Director, Islamic Banking Regulation and Policy Department, Bangladesh Bank	Member
4.	Executive Director, Monetary Policy Department, Bangladesh Bank	Member
5.	Executive Director, Law Department, Bangladesh Bank	Member
6.	Director, Debt Management Department, Bangladesh Bank	Member

13. Sukuk Technical Committee

Bangladesh Bank has formed a ‘Sukuk Technical Committee (STC)’ responsible for analyzing the Development Project Proforma (DPP), selecting the Sukuk project/asset, providing recommendations on the Sukuk structure, and preparing the prospectus and other relevant documents to be presented before the ‘Shari’ah Advisory Committee (SAC)’. The STC consists of representatives from the Special Purpose Vehicle (SPV) and experts with specialized knowledge in the relevant fields. The composition of the STC is as follows:

1.	Neeroo Nasreen, CSAA (AAOIFI) Additional Director, Debt Management Department, Bangladesh Bank	Chairman
2.	Md. Anwar Hossain, CSAA (AAOIFI) Joint Director, Debt Management Department, Bangladesh Bank	Member
3.	Dr. Md. Mahabbat Hossain, CIPA & CSAA (AAOIFI) Associate Professor, Bangladesh Institute of Bank Management (BIBM)	Member
4.	Mezbah Uddin Ahmed, CIPA & CSAA (AAOIFI), MIBF (IIUM) Research Fellow, ISRA Institute, INCEIF University, Malaysia	Member
5.	Mufti Abdullah Masum, CSAA Founder & Director, IFA Consultancy Ltd. (Islamic Finance Academy)	Member
6.	Dr. Mufti Yousuf Sultan, CSAA, CIFE Founder & CEO, AdI Advisory, Malaysia Registered Shari’ah Advisor, Securities Commission Malaysia and	Member

	Labuan Financial Services Authority (LFSA), Malaysia	
7.	A K M Mizanur Rahman, CIPA & CSAA (AAOIFI) Deputy Chief of Islamic Banking, Eastern Bank PLC	Member
8.	Aiesha Ayub, CSAA (AAOIFI) Joint Director, Debt Management Department, Bangladesh Bank	Member Secretary

14. Shari'ah Advisory Committee

Bangladesh Bank has formed a ‘Shari’ah Advisory Committee (SAC)’, which is responsible for reviewing the Sukuk structure and underlying documents to ensure adherence to the Shari’ah rules and principles. The committee provides its independent opinion after a comprehensive review of the Sukuk assets, structure, prospectus, underlying agreements and other pertinent documents. The SAC comprises experts in the areas of Shari’ah, banking and finance. The composition of the SAC is as follows:

1.	Md. Kabir Ahmed, PhD Deputy Governor, Debt Management Department, Bangladesh Bank	Chairman
2.	Rup Ratan Pine Executive Director, Debt Management Department, Bangladesh Bank	Member
3.	Sayed Kamaluddin Abdullah Zafree	Member
4.	Mufti Shahed Rahmani	Member
5.	Professor Dr. Maulana Mohammad Abdus Samad, CSAA (AAOIFI)	
6.	Maulana Md. Shamaun Ali	Member
7.	Mufti Mohammad Muhibullahil Baqee An-Nadwi	Member
8.	Maulana Md. Farid Uddin, CSAA (AAOIFI)	Member
9.	Dr. Muhammad Amir Hossain, CSAA (AAOIFI) Former Executive Director, Bangladesh Bank.	Member
10.	Mohammad Anisur Rahman Director (IBRPD), Islamic Banking Regulation and Policy Department, Bangladesh Bank	Member
11.	Farid Ahmed Deputy Secretary, Finance Division, Ministry of Finance	Member
12.	Istequemal Hussain Director (DMD), Debt Management Department, Bangladesh Bank	Member Secretary

Bangladesh Bank
Debt Management Department
Islamic Securities Section
(Special Purpose Vehicle)

CONTRACTUAL TERMS

This document constitutes the Contractual Terms of the ‘IRIDPNFL Socio-Economic Development Sukuk’ described herein and must be read with the Bangladesh Government Investment Sukuk Guideline, 2020.

A. Information on the ‘IRIDPNFL Socio-Economic Development Sukuk’:

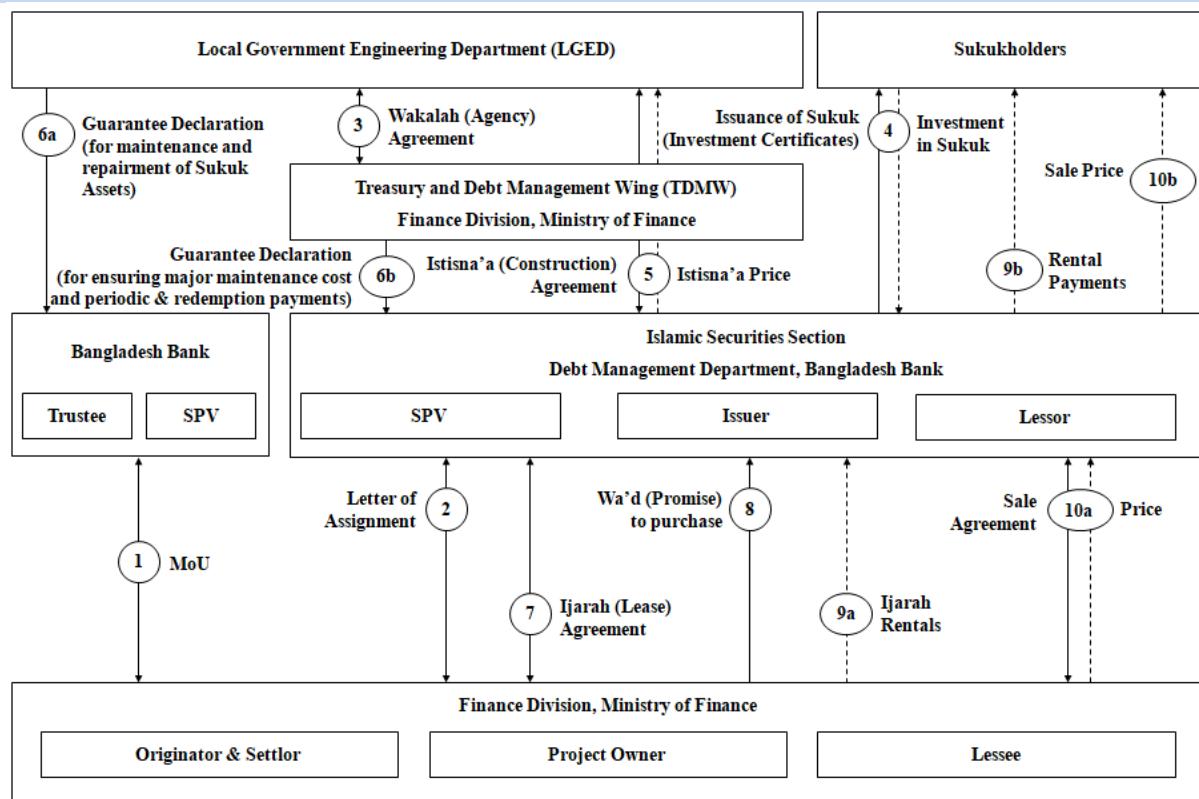
1. SPV, Issuer and Lessor	Islamic Securities Section, Debt Management Department, Bangladesh Bank.
2. Originator, Assignor and Lessee	Finance Division, Ministry of Finance, on behalf of the Government of the People’s Republic of Bangladesh.
3. Trustee	The trustee as a ‘Trust Committee’ comprised of six members headed by the Deputy Governor, responsible of Debt Management Department, Bangladesh Bank.
4. Executing Agency	Local Government and Engineering Department (LGED).
5. Agent of the Executing Agency	Treasury and Debt Management Wing (TDMW), Finance Division, Ministry of Finance.
6. Guarantor	(i) Guarantee declaration by LGED for maintenance and repair of Sukuk Assets; (ii) Guarantee declaration by TDMW for periodic and redemption payments to the Sukuk holders.
7. Tenor of Sukuk	07 (seven) years.
8. Issue Amount	BDT 2,500.00 (two thousand five hundred) crore.
9. Unit	25,00,00,000 (twenty five crore unit, each unit 100

		BDT).
10. Use of Proceeds		The proceeds of the issue of the Sukuk will be used to construct & develop assets of ‘IRIDPNFL Socio-Economic Development Sukuk’ identified in Annexure-1.
11. Auction Process		Fixed Rental Based Auction.
12. Specified Currency		Bangladeshi Taka (BDT).
13. Issue Price		At par BDT 100 (one hundred) per unit.
14. Specified Denomination		Minimum BDT 10,000.00 (ten thousand) and maximum integral multiples of BDT 10,000.00 (ten thousand).
15. Auction Date		09 February, 2026
16. Issue Date		10 February, 2026
17. Maturity Date		10 February, 2033
18. Principal Underlying Contracts		Ijarah.
19. Rental Rate		Assuming total rent BDT 1,680 crore in 07 Years (9.60% per annum).
20. Rent Distribution Interval		Half Yearly.
21. Redemption Basis		At maturity, the Sukuk will be redeemed at a redemption price representing the proportionate share of the amounts received by the SPV in compliance with Shari’ah principles.
22. Call/Put Option		Not Applicable.
23. Day Count Convention		Actual/Actual.
24. Eligible Investors		All scheduled banks, finance companies, insurance companies, provident funds, deposit insurance funds, and both resident and non-resident individuals are

		eligible to participate in the auction. However, this Sukuk will be allotted among the investors according to the DMD Circular Letter No. 13, dated 04/08/2025 (Annexure-4).
25.	Tradability	Considering that the Sukuk Assets are under construction and that Sukukholders will hold a significant portion of beneficial ownership of those assets, the Sukuk will be tradable at a negotiated price after the development and delivery of the 50% of the Sukuk Assets which will be notified by SPV. Prior to this, the Sukuk can be transferred at face value.
26.	Tax Applicability	As per the Income Tax Act, 2023 and Income Tax Ordinance, 2025 and any other applicable law.
27.	Statutory Liquidity Ratio (SLR) Applicability	Sukuk held by Banks and Finance Companies in their account will qualify as approved security for SLR.
28.	Liquidity Facility	This Sukuk is eligible to avail liquidity support from Bangladesh Bank as per relevant circular(s) of Bangladesh Bank.
29.	Commence and Termination	This Sukuk will commence on the issuance date and terminate on maturity.
30.	Governing Guidelines	Bangladesh Government Investment Sukuk Guideline, 2020, issued by the Finance Division, Ministry of Finance.
31.	Security	Guarantee declaration given by the Local Government and Engineering Department for maintenance and repair of the Sukuk Assets. Another Guarantee declaration by the Treasury and Debt Management Wing of Ministry of Finance, as well as backed by the full faith and credit of the government for periodic and redemption payments.

32.	Litigation	No litigation is pending or threatened against the project for the Sukuk Assets.
33.	Sukuk Assets	Assets that are already developed and assets that will be developed under IRIDPNFL. A description of the Sukuk Assets is shown in Annexure-1.
34.	Form of Sukuk	Electronic Certificate issuance by the Bangladesh Bank.
35.	Leased Assets	The usable portion of the Sukuk Assets that are developed and delivered under IRIDPNFL.

C. Structure of IRIDPNFL Socio-Economic Development Sukuk



1. In accordance with the Bangladesh Government Investment Sukuk Guideline, 2020, a Memorandum of Understanding (MoU) is executed between Bangladesh Bank and the Ministry of Finance. Pursuant to this MoU, the Trust Committee of Bangladesh Bank acts as the Trustee, the Islamic Securities Section of the Debt Management Department (DMD) of Bangladesh Bank acts as the Special Purpose Vehicle (SPV), and the Finance Division of the Ministry of Finance acts as the Originator and Settlor for the issuance and management of the Bangladesh Government Investment Sukuk (BGIS).
2. The Finance Division, on behalf of the Government of Bangladesh, issues a Letter of Assignment to the SPV, authorizing it to undertake the development and construction of the IRIDPNFL Project. The Letter of Assignment further affirms that the SPV holds beneficial ownership of the IRIDPNFL Project assets in their entirety, encompassing both the portions already developed or constructed and those yet to be developed or constructed, which collectively constitute the Sukuk Assets. The SPV exercises all rights and assumes all obligations relating to the Sukuk Assets, as stipulated in the relevant agreements, on behalf of the Sukukholders.
3. The Local Government and Engineering Department (LGED) and the Treasury & Debt Management Wing (TDMW) of the Finance Division, Ministry of Finance, enter into a Wakalah (Agency) Agreement.

Wakalah (Agency) Agreement, whereby TDMW acts as the Agent on behalf of LGED for the purpose of entering into the Istisna'a (Construction) Agreement and managing all related cash flows of LGED pertaining to this Sukuk.

4. The SPV receives investments from Sukukholders through the issuance of the IRIDPNFL Sukuk.
5. LGED, acting through TDMW as its Agent, enters into an Istisna'a Agreement with the SPV, under which LGED undertakes the development and construction of the remaining portion of the IRIDPNFL Project and gradually delivers these assets to the SPV.

Delivery of the Sukuk Assets by LGED to the SPV will occur gradually, with notifications provided at least quarterly. LGED ensures that all delivered Sukuk Assets are distinctly marked with signages stating “Sukuk Funded Assets”.

The SPV monitors the progress, delivery, and maintenance of the Sukuk Assets regularly and prepares periodic reports for submission to the Trustee.

6.
 - a. LGED, as the designated government agency for infrastructure development, provides a Guarantee Declaration for the maintenance and repair of the Sukuk Assets after delivery to SPV.
 - b. Additionally, TDMW, acting in its capacity as an independent third party, provides a Guarantee Declaration to ensure payment for any major maintenance costs of the Sukuk Assets, as well as to ensure periodic and redemption payments in the event that LGED fails to deliver the Sukuk Assets or in the event of total or partial loss of the Sukuk Assets.
7. The SPV and the Originator enter into an Ijarah (Lease) Agreement for the Sukuk Tenure, under which the SPV acts as the Lessor and the Finance Division acts as the Lessee. LGED will gradually deliver Sukuk Assets to SPV, and the delivery of the Ijarah Assets will follow the same schedule.
8. The Finance Division provides a Wa'd (Promise) to the SPV to purchase the Sukuk Assets held by the SPV at a price mutually agreed upon at the end of the Sukuk Tenure.

9. The Finance Division, as the Lessee, pays Ijarah rentals to the SPV semi-annually, which will be distributed to the Sukuk holders as rental payments. In the event that the delivery of any Sukuk Asset is delayed, the portion of the rental corresponding to such delayed or undelivered assets shall be treated as an advance rental payment. The SPV maintains detailed records of all payments made to Sukukholders, including advance rental, and will make efforts to disclose these to the Sukuk holders periodically.
10. Upon maturity:
 - a. The SPV exercises the Wa'd given by the Finance Division and sells the Sukuk Assets to the Finance Division in accordance with the terms stipulated in the Wa'd.
 - b. The sale proceeds are used to make redemption payments to the Sukuk holders.

D. Key Transaction Documents

1.	Memorandum of Understanding (MoU) between the Originator and the SPV	Between the Finance Division, Ministry of Finance and the Bangladesh Bank.
2.	Letter of Assignment	By the Finance Division, Ministry of Finance.
3.	Wakalah (Agency) Agreement	Between LGED and TDMW.
4.	Istisna'a Agreement	Between SPV and TDMW (as the Agent of LGED).
5.	Ijarah Agreement	Between the Finance Division, Ministry of Finance, and SPV.
6.	Guarantee Declaration	(i) By LGED, for all maintenance, structural repair and replacement of the Sukuk Assets. (ii) By TDMW, for ensuring periodic and redemption payments.
7.	Wa'd (Promise) to Purchase	By the Finance Division, Ministry of Finance.
8.	Sale Agreement	To be executed between SPV and the Finance Division, Ministry of Finance.

E. Responsibility

The Finance Division, Ministry of Finance and the Bangladesh Bank accept responsibility for the information contained in the prospectus. It does not omit anything that may affect the interest of the Government, Bangladesh Bank, or the investors.

Signed on behalf of
Special Purpose Vehicle

Duly authorized

Signed on behalf of
**Government of the People's Republic of
Bangladesh**

Duly authorized

Annexure-1: List of Sukuk Assets

Sl. No.	Particulars	Total Sukuk Assets	
		Quantity	BDT in Crore
1.	Union road development	76.00 km	111.013
2.	Village road development	1129.80 km	1444.954
3.	Widening and rehabilitation of rural roads	180 km	251.522
4.	Protection of road embankments	10,049.30 sq. m	25.1231
5.	Road repair and rehabilitation	647.30 km	381.688
6.	Construction of RCC roads	19.10 km	58.0167
7.	Construction of culverts on rural roads	449.00 m	22.217
8.	Construction of bridges on rural roads	1406.10 m	167.0862
9.	Development of markets and bazaars	33 units	23.100
10.	Construction of RCC drains	39.70 km	71.780
11.	Construction of footpaths and walkways	20.00 km	7.000
12.	Office building expansion	600 sq. m	3.000
13.	Construction of RCC ghats	4 units	4.000
14.	Infrastructure development of tourism areas	5 units	5.000
Total			2575.500

The assets to be constructed and developed are worth BDT 2,575.50 crore. The Originator has agreed to transfer beneficial ownership of these assets to SPV for the issuance of the 'IRIDPNFL Socio-Economic Development Sukuk' of BDT 2,500.00 crore.

Annexure-2: Investment Process in IRIDPNFL Socio-Economic Development Sukuk

Any resident and non-resident individuals and institutions can invest in Sukuk through banks and finance companies. Any banks or finance companies maintaining a current account or al wadiah current account with Bangladesh Bank can directly submit bids in the auction. Other investors interested in investing in Sukuk must submit bids through banks or finance companies that have a current account with Bangladesh Bank. The sample bid form for investment in Sukuk is as follows:

Date:

**Head of Islamic Securities Section
Debt Management Department
Bangladesh Bank (Central Bank of Bangladesh)
Head Office
Motijheel, Dhaka.**

Dear Sir,

Bid for 07 Years 'IRIDPNFL Socio-Economic Development Sukuk' Auction.

Pursuant to the auction notice DMD Circular No. **DMD/250/2025-** published by the Islamic Securities Section dated _____ for the issuance of the captioned Sukuk, we hereby apply to invest in the same as per the prescribed terms and conditions. The details of bid are as follows:

Bank/FC Name:			
Investor Type: (Tick ✓ on the box)	<input type="checkbox"/> Type-1	<input type="checkbox"/> Type-2	<input type="checkbox"/> Type-3
	Shari'ah Based Banks, Finance Companies and Insurance Companies Islamic Window/Islamic Branch of Conventional Banks, FCs and Insurance Companies	Individual Investors, Provident Fund, Deposit Insurance Fund and Others.	Conventional Banks, FCs and Insurance Companies
Client Details (if applicable)	Name		
	Account Details		
Nature of the account (Tick ✓ on the box)	<input type="checkbox"/> Al-Wadiah Current Account	<input type="checkbox"/> Current Account	

1. Amount Face Value (in figures) BDT.

(in words) BDT.

2. Rental (Profit) Rate: _____

On acceptance and settlement of our bid, please debit our Al-Wadiah Current Account /Current Account maintained with Bangladesh Bank for the face value of the Sukuk issued to us.

We are obliged to follow any decisions made by the auction committee.

Yours faithfully,

Authorized Name & Signature
with Seal/Rubber Stamp

Annexure-3: Sample Authorization Letter for Bid Submission

Date:

The Head of Treasury Division (FO)

[Bank Name]

[Bank Address]

Through: Manager, [Branch Name], [Bank Name]

Subject: Bid Submission Request for IRIDPNF Socio-Economic Development Sukuk Auction.

Dear Sir/Madam,

I/We authorize you to submit a bid on behalf of me/us for the captioned Sukuk auction under the following terms:

- 1. Amount in Figures.**
- 2. Amount in Words:**
- 3. Account Details:**
 - a) Account Holder Name:**
 - b) Account Number:**
 - c) Account Type:**
 - d) Branch Name:**

I/We have arranged adequate funds in the mentioned account maintained with you. You are hereby authorized to debit the relevant amount from the said account.

Please, do the needful at your end.

Thanking you.

With regards,

Signature

Name:

Annexure-4: Sukuk Allotment Quota



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বাংলাদেশ ব্যাংক
(সেন্ট্রাল ব্যাংক অব বাংলাদেশ)
প্রধান কার্যালয়
মতিবিল, ঢাকা-১০০০
বাংলাদেশ।

ডেট ম্যানেজমেন্ট ডিপার্টমেন্ট

২০ শ্রাবণ, ১৪৩২

তারিখ: _____

৮ আগস্ট, ২০২৫

ডিএমডি সার্কুলার লেটার নং- ১৩/২০২৫

ব্যবস্থাপনা পরিচালক/প্রধান নির্বাচী কর্মকর্তা
বাংলাদেশে কার্যরত সকল তফসিলি ব্যাংক ও ফাইন্যান্স কোম্পানি

প্রিয় মহোদয়,

বিনিয়োগকারীদের অনুকূলে সুরুক বরাদের হার পুনর্নির্ধারণ প্রসঙ্গে।

উপর্যুক্ত বিষয়ে এ বিভাগের ২৭ আগস্ট, ২০২৩ তারিখের ডিএমডি সার্কুলার লেটার নং-০৬ ও ২২ জানুয়ারি, ২০২৫ তারিখের ডিএমডি সার্কুলার লেটার নং-০৫ এর প্রতি দৃষ্টি আকর্ষণপূর্বক আপনাদের জানানো যাচ্ছে যে, সুরুক ইস্যুর ক্ষেত্রে বিনিয়োগকারীদের মধ্যে সুরুক বরাদের হার নিম্নোক্তভাবে পুনর্নির্ধারণ করা হয়েছে :

ক্র. নং.	বিনিয়োগকারীদের ধরণ	বিনিয়োগকারীদের অনুকূলে সুরুক বরাদের শতকরা হার
১.	শরীয়াহভিত্তিক ব্যাংক, ফাইন্যান্স কোম্পানি, বীমা কোম্পানি এবং কনভেনশনাল ব্যাংকসমূহের ইসলামিক ব্রাঞ্চ ও উইঙ্গেজ	ইস্যুত্ব্য সুরুকের ৮০%
২.	কনভেনশনাল ব্যাংক, ফাইন্যান্স কোম্পানি ও বীমা কোম্পানি	ইস্যুত্ব্য সুরুকের ০৫%
৩.	ব্যক্তি পর্যায়ের বিনিয়োগকারী, প্রভিডেন্ট ফাউন্ড, ডিপোজিট ইস্যুরেন্স, ইনভেস্টমেন্ট কোম্পানি, কর্পোরেট প্রতিষ্ঠান, গ্যাচুইটি ফাউন্ড, মিউচ্যাল ফাউন্ড প্রভৃতি	ইস্যুত্ব্য সুরুকের ১৫%

২. বিনিয়োগকারীদের মধ্যে উল্লিখিত অনুপাতে সুরুক বরাদের ক্ষেত্রে নিম্নরূপ পদ্ধতি অনুসরণ করা হবে :

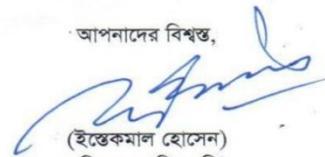
ক) তিনি শ্রেণিতেই নির্ধারিত অনুপাতের চেয়ে বেশি বিড দাখিল হলে প্রত্যেক শ্রেণির বিড দাখিলকারীদের মধ্যে তাদের দাখিলকৃত বিডের সমানুপাতিক হারে সুরুক বরাদ দেয়া; ও

খ) কোন শ্রেণিতে নির্ধারিত অনুপাতের চেয়ে কম বিড দাখিল হলে তাদের মধ্যে বিতরণের পর অবশিষ্ট সুরুক বেশি বিড দাখিলকারীদের মধ্যে (যদি থাকে) তাদের দাখিলকৃত বিডের সমানুপাতিক হারে বরাদ দেয়া।

৩. এ প্রক্রিয়া, এ বিভাগের ২৭ আগস্ট, ২০২৩ তারিখের ডিএমডি সার্কুলার লেটার নং-০৬ ও ২২ জানুয়ারি, ২০২৫ তারিখের ডিএমডি সার্কুলার লেটার নং-০৫ বাতিল করা হলো।

৪. এ নির্দেশনা অবিলম্বে কার্যকর হবে।

আপনাদের বিশ্বাস,



(ইস্তেকমাল হুসেন)
পরিচালক (ডিএমডি)
ফোন: ৯৫৩০১৩১

ইমেইল: istequemal.hussain@bb.org.bd

Annexure-5: Project Implementation Progress

Complete Scheme



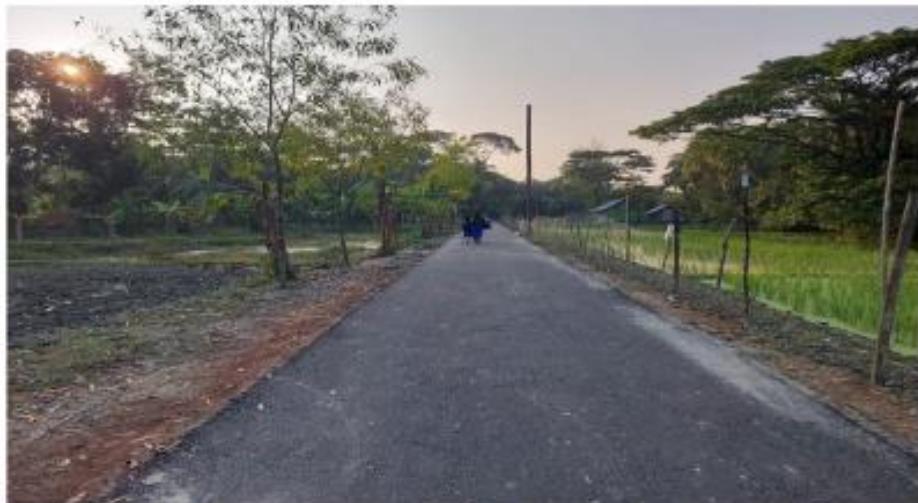
Improvement of Gopinatpur GPS - Jelapara Road Laxmipur
Sadar, Laxmipur.

Complete Scheme



Improvement of Nutun Bazar to Minnat Ullah Jame Mosque Road
(Abdur Rahman Mistry Road), Companiganj, Noakhali.

Complete Scheme



Abdul Mannan Road(hanif road- Uttarsulukia pry-Jalalbadshai road
Noakhali Sadar, Noakhali.

Ongoing Scheme



Improvement of Abid Noger Bazar-South West Underchar GPS Road,
Noakhali Sadar, Noakhali.