

# BRAC Bank starts new age of green banking

## *Finances biogas plant in Comilla*

### FE Report

Five enterprising men of a family started a poultry farm in their homestead to earn financial sufficiency side by side with development of the locality. Their sincerity, devotion and team spirit have paid them the dividends in the project.

Although started small in 2007, the farm has now grown up to house 15,000 adult poultry birds and also 5,000 chicks. The farm sprawling over five bigha land produces 4,500 eggs a day. Rearing fish in four ponds in the compound generates some additional income.

The five entrepreneurs of Aliar village under Nangolkot Upazilla in Comilla are now a 'success model' in the area. One of the entrepreneurs, Dr. Shafiqur Rahman Bhuiyan is a physician. He spent 22 years in Saudi Arabia in medical profession and is now seeing patients in his village home. The lead entrepreneur of the project - "Palli Layer Farm" -- Mr. Shahidul Islam Bhuiyan has 20 years of experience in the business. He previously ran a few poultry farms on his own. With dream of a big farm, he partnered with his uncle Dr. Shafiqur Rahman Bhuiyan and cousins Mr. A.J.M. Mohsin Bhuiyan, Mr. Sirajul Islam Bhuiyan and Mr. Habibur Rahman Bhuiyan to launch the farm. They signed mutual agreement to set up the farm on their family land. They saw success with

their joined initiative. Mr. Shahidul Islam Bhuiyan now works in Italy. Skilled management and professional attitude help them apply new technology and proper on business.

After success, they have become more responsible to people, society and environment. They took the initiative to set a biogas plant by using litter of poultry birds. BRAC Bank, the largest SME bank of the



country, has come forward to finance the environment-friendly energy plant. BRAC Bank financed Tk. 1.5 million to the project under refinancing scheme of Bangladesh Bank.

Being the youngest bank, BRAC Bank always stands beside small entrepreneurs at grassroots level for realizing their dreams by going beyond conventional banking. BRAC Bank contributes to national development by supporting small and medium enterprises (SMEs) including agriculture, agro-processing and agro-based light engineering industries. Farmers at the grassroots level working in dairy, poultry, fisheries and animal husbandry sectors are now getting easy loan facilities from BRAC Bank. It also gives priority

to crop farming, vegetables, flower, fruit, betel leaf, cattle beefening and other agricultural sectors.

BRAC Bank is working with 149 branches and 421 SME Units in rural areas to bring SME sector under banking coverage. Within 10 years of operation, the bank has disbursed Tk. 14,500 crore loan to 3,20,000 SME entrepreneurs in the country. The financing has created

employment for around 12 lac people in the country.

One of the entrepreneurs of "Palli Layer Farm" Mr. A.J.M. Mohsin Bhuiyan said, "Two domes of the biogas plant will burn 14,000 kg of litter a day to produce 150 cubic meter of gas. The gas will generate 8KV power which will meet total electricity requirement of the plant. And the rest of gas can fire 40 burners in surrounding households. Although the plant will not bring much financial benefits for us due to high installation cost, still we are happy that we are doing something for the people and environment. The biogas has huge demand from nearby households. We may meet the demand by expanding the plant in future."

Mr. Syed Mahbubur Rahman, Managing Director & CEO of BRAC Bank Limited, said, "As a Bangladeshi bank BRAC Bank operates under a 'Triple Bottom Line' agenda - People, Planet and Profit. With this philosophy, BRAC Bank is striving to bring affordable banking service to the mass people of the country. We serve people and planet side by side with business. So, BRAC Bank has invested in environment friendly project like this biogas plant. We believe success of the project will inspire other entrepreneurs in the area to launch environment friendly energy projects. BRAC Bank also finances renewable energy like solar power projects."

Bangladesh Bank gives priority to agriculture and renewable energy. BRAC Bank is also supporting the sectors. As per Bangladesh Bank guidelines, BRAC Bank has set up a 'Renewable Energy Desk' in Head Office which is overseeing finances in the sector. BRAC Bank finances in solar panel, ETP, light engineering sectors under refinancing scheme of Bangladesh Bank.

A large number of people of Nangolkot work in foreign countries. They send significant amount of remittances and contribute to development of the area. Success of BRAC Bank-financed biogas plant will encourage the expatriates to invest in different productive sectors in the area.