



FindMyNest

~Simplifying Student Housing in Bangladesh

Index

Table of Contents:

● Executive Summary.....	04
● Description of the Company	
○ Brand Name: FindMyNest.....	05
○ Mission, Vision.....	05
○ Objectives.....	06
● PESTLE Analysis	
○ Political factors.....	06
○ Economic factors.....	06
○ Social factors.....	07
○ Technological factors.....	07
○ Legal factors.....	07
○ Environment factors.....	08
● Market Gap.....	08
● Justification.....	08
● Competitors.....	09
● SWOT Analysis	
○ Strengths.....	09
○ Weaknesses.....	10
○ Opportunities.....	10
○ Threats.....	10
● Market Management	
○ Segmentation: Demographic, Geographic, Psychographic.....	11
○ Targeting.....	12
○ Positioning.....	12
● Marketing Mix (7Ps)	
○ Product.....	13
○ Price.....	13
○ Promotion.....	14
○ Place.....	14

○ People.....	14
○ Process.....	15
○ Physical Evidence.....	15
● Management Officers	15-17
● Recruitment Process	17-18
● Training & Tracking Process	19
● Compensation	20
● Ethical Code of Conduct	20
● Accounting and Finance	
○ Initial cash inflows and outflows.....	21-22
○ Budgets for app development.....	22
○ Marketing, salary & Operational costs.....	23-24
○ Expected cash outflows.....	25
● Conclusion	26
● Recommendation	26-27
● Risks and Measured Steps	27-28
● References	30

Executive Summary:

Imagine a world where the invaluable hours spent scouring for safe havens in uncharted territories are replaced by a few clicks on a reliable app. This isn't just about convenience, it's a testament to the value of time and resources for millions. "FindMyApp" isn't merely an innovation; it's a testament to the relentless pursuit of a better, more efficient tomorrow. The app targets students who relocate and have trouble finding accommodation due to lack of resources. It is an extra burden for the student to search for accommodation in a completely new place. "FindMyApp" solves this problem free of cost or with a minimum cost that comes with some features. "FindMyApp" strongly guarantees full security of customers and ensures the quality of services.

However, FindMyNest tackles competition from giants like BDproperty and local brokers. Data privacy concerns and cybersecurity become a threat because of personal information collection. The misrepresentation of property risks trust and legal problems. Complying with Bangladesh's real estate laws poses regulatory issues as one of the major challenges. But the problems can be solved. Collaborating with universities creates a market path, solving problems amid competition. A two-step verification secures FindMyNest's data. The app can take feedback to improve tier services , and property issues. Legal expertise ensures legal factors and regulatory compliance.

Every problem has its solution. At first, FindMyNest will focus on local growth by launching at reputed universities around Dhaka through marketing campaigns and user feedback for platform improvement. And then, they aim to enhance user experience, build community, and attract more homeowners. Ultimately, within a limited timeframe, FindMyNest aims to become a nationally recognized company, ready for international growth and sustainability.

Description of the company:

"FindMyNest" is a limited liability company emerging as the go-to solution for students seeking accommodation in Dhaka. Understanding challenges faced by students, "FindMyNest" offers a user-friendly platform that makes the search for affordable and safe accommodations effectively easier. This service ensures that every student can find a place like home alongside fulfilling various needs.

Brand Name:

The name FindMyNest shows the essence of its mission, which is to make student housing search easier and better. Here, the word "Find" shows the platform's focus on the action. "My" gives it a personal touch and the word "Nest" stands for the ideal living place for students with comfort and security.

Mission:

The mission of FindMyNest is to simplify student housing by matching students with their ideal rentals. Our seamless platform will ensure fast, secure, and personalized solutions, allowing students to focus on their studies and personal growth in a comfortable and community-like environment.

Vision:

The vision of FindMyNest is to be the top rental home solution for the students by providing a user-friendly interface, extensive services, and a commitment to improving student life nationwide, with a view to expanding the service worldwide in the future.

Objectives:

FindMyNest wants to improve its user's rental experience and engagement, optimize technological infrastructure for a seamless experience, expand to more regions, go national, and diversify offerings. By year three, the platform wants to expand internationally, integrate sustainability initiatives, and become a student housing leader.

PESTLE Analysis:

Political Factors:

In Bangladesh government policies directly impact the student's ability and the affordability of renting a house or hostel. Upcoming elections are hampering house search for students due to lack of transportations, "FindMyNest" can play the role of the savior by giving the best experience of home-search. Along with this, supportive policies from the Bangladeshi government like giving students housing subsidies or other things like this can grow the service of FindMyNest.

Economic Factors:

The economic factors can play a significant role in the success of the company FindMyNest. GDP growth, inflation rates, and the overall economic system of Bangladesh impact the ability of the student's rent budget. Along with this, the economic status of the students will make the strategy of pricing and service offerings for the company. The population of urban areas is gradually growing day by day thus the price of everything is rising which makes the student go

for an affordable option. According to Zaman (2023), “In different parts of Bangladesh the house rent has risen by 5.93 percent in the april-june period of fiscal year 2022-2023.”

Social Factors:

Trends of a society like increasing the number of students getting higher education and going for the hostels can affect the demand of FindMyNest as a new rental service because people still rely on informal search options. The cultural attitudes towards living away from home is a risky step as most people are concerned about security issues thus “FindMyNest” will initially face lack of trust. Reviews about the service and the community feature on the app will hopefully spread the positive message it has to offer.

Technological Factors:

As “FindMyNest” is launching as a free app, it is easily accessible for everyone. Widespread access to smartphones and the internet will promote “FindMyNest” to flourish nationwide. Technological developments will facilitate virtual tours and online booking by saving the consumers time along with enhancing the experience. Social media platforms play a vital role in promoting “FindMyNest” to the greater population. According to Kemp(2023), “In January 2023 there were 66.94 million internet users in Bangladesh. Which is 38.9% of the total population.”

Legal Factors:

There are some legal laws of the Bangladesh government like zoning laws, rental agreements and tenant rights all of which are navigated by “FindMyNest”. Recently, because of the terrorism issue in Bangladesh, police have made rental agreements with NID or any other documents that

must be navigated to operate legally. Moreover “A law regarding the rights of tenants and landlords were established under house rent law 1991 which is still existing in the Bangladesh law but most of the citizens are not aware and concerned about this law”, (Palash, 2021). “FindMyNest” handles terms of services, user agreements and transactions in a secure way while following related laws such that data privacy is strictly maintained.

Environment Factors:

Environmental factors like the availability of green spaces, polluted areas next to factories, availability of pure water and fresh air affect where students prefer to live. “FindMyNest” considers these factors that meet students' desires for a comfortable and conducive living environment. “FindMyNest” will also have a safe shelter option for customers for the area suffering through natural calamities.

Market Gap:

As more students move to cities for better education, the need for affordable rentals has grown but rising property prices, a broken rental system and a shortage of rental housing are worsening this hassle(Rahman, 2019). Low and middle-budget students are forced to live in terrible conditions while paying ridiculously high rents. “FindMyNest” deals with these aspects efficiently. Online student-based home rental service is a risky approach as people can not fully put their trust in it. This app based service can close the gap and meet demands by evolving with changing customers and economy.

Justification:

Some students wanting to rent houses in different parts of Dhaka were interviewed. One student, Sazid said he was facing issues as a bachelor because most of the landlords are hesitant to rent homes to them. Available houses are somewhat expensive for students and lack good facilities. Another student named Zara said she was exhausted from searching for an accommodation at a reasonable price as she depends on her own income. Additionally, students face problems in coexisting with suitable roommates as many students are forced to live with incompatible roommates but “FindMyNest” is there to assist students with these hassles.

Competitors:

There is no specific student house provider in Bangladesh but house providers like “BD property” which could be the direct competitor to “FindMyNest”. However, “BD property” is not a student oriented service rather they specialize in buying and selling which makes it easier to compete with them with a better service. Sadly, people still feel comfortable with looking for houses physically thus informal arrangements are very competitive. Facebook pages can also be a strong competitor. Facebook pages and local brokers are indirect competitors. “FindMyNest” can establish itself as a pioneer in this renting sector by providing a better service for students to find affordable and quality renting options.

SWOT Analysis:

Strengths:

“FindMyNest” will create a landmark among the property rental services as a student based service. The service’s strength lies in its ability to provide a platform for students to find affordable and quality housing options without physically going through the difficulties of

searching houses. Comprehensive database of verified properties effectively will cater to student requirements where a user friendly platform will facilitate property search and communication.

Weaknesses:

The main weaknesses of the student housing market in Bangladesh is the lack of affordable options. This could pose a challenge for “FindMy Nest” as it is a new entrant in the rental accommodation market where people still are comfortable with physically searching for options and the service primarily will lack trust. Initially, it will face limited brand awareness and customer base. As it relies on partnerships with educational institutions and landlords for expanding the network, a little non-cooperation will hamper its position in the market.

Opportunities:

The service has the opportunity to capitalize on the shortage of student housing in Dhaka, where many landlords are reluctant to rent to students. By providing a platform that caters specifically to students’ needs, “FindMyNest” can become a go-to resource for student accommodation. If it becomes a hit, there will be a chance to work with tech giants in the near future broadening technological advancements. It will result in spreading the market to other cities besides Dhaka and customers other than students can also enjoy the service . An innovative feature of matching roommates will create a new sense of community which will increase user loyalty and facilitate expansion into new student markets.

Threats:

Rapid urbanization of cities like Dhaka will lead to a scarcity of available and affordable accommodations. Any negative reviews about the services provided by “FindMyNest” will deter customers and it will badly damage trust and reputation. Additionally, the service may face

competition from informal housing arrangements as formal options are still not widely dependable. Economic fluctuations, rising rental costs, changes in government policies or regulations will impact student housing and emergence of new competitors or alternative accommodation options for students will make it difficult for “FindMyNest” to expand.

Market Management(STP)

Segmentation:

Demographic:

“FindMyNest” targets mainly middle to higher-income students of all genders, religions, castes, and backgrounds. So, it falls under occupational-based demographic segmentation at the same time, it focuses on students aged 18-30 making it an example of age-based demographic segmentation. It provides a discrimination-free service and equal benefits for all the students.

Geographic:

Primarily, the service will target students living in Dhaka as it is the center of education and it is a great hassle to look for affordable and standard accommodations there. Gradually, the service will focus on the areas close to educational institutions and will expand to other urban and suburban areas of Bangladesh.

Psychographic:

The app aims to appeal to individuals who value convenience and comfort. It is a helpful tool for students who have issues living at home, prefer to live without families, and need safe shelters. With this app, they can book their preferred apartment from their cell phones or laptops with a few clicks. The service will target students who prioritize efficiency. Students will be able to

choose roommates as well as rooms with single or multiple seats creating a sense of community. Necessary services like short or long-term rentals, amenities like wifi, electricity, and food options will be present to ensure convenience.

Target Marketing:

“FindMyNest” aims to capture the attention of students (undergraduate or postgraduate) who are willing to study in Dhaka and the homeowners, offering a seamless and efficient accommodation search experience. The esteemed application focuses on charging students free and charging the homeowner a minimum cost, which categorizes it within a differentiated market. The company will understand the needs of students and homeowners, who prioritize trust, ease, and efficiency, all while aiming for affordability.

Positioning:

The app “FindMyNest” will stand out among competitors by delivering an exceptional user experience and high customer satisfaction which differentiates it from other competitors besides being highly reasonable. It could fall under the blue ocean strategy which is hard to pull off so it will be efficiently profitable if only focused on cost leadership. A great example of cost leadership strategy, the app only works for the students and finds them a better place to live at a minimum cost. Students will get more facilities for less price. It also follows more for less strategies.

Marketing mix (7Ps):

Product:

“FindMyNest” is an app and website-based service specifically created to mitigate the challenges students face when seeking rental accommodations closer to their universities and here FindMyNest will be the intermediary between students and homeowners to ensure that every student finds the perfect nest to call their own.

Price:

Plan/Service	Features	Price
Student Free Access	<ul style="list-style-type: none">● Essential search Information● Unlimited Profile visit access per day● Property Recommendations	Free
Commission on per deal for the students	500 tk for below 10,000tk of rent 750 tk for the rent between 10,000 to 20,000 tk of rent 1000 for above 20,000tk of rent
Homeowner Listing Fee (Free)	<ul style="list-style-type: none">● Property listings on the platform● Featured property placement● Enhanced analytics and insights● Direct communication with students.● Property profiles organized by the company professionals	Free

Commission on per deal for the homeowners	20% of the rent of each deal
Student Referral Discount	Referral incentives	<ul style="list-style-type: none"> • Discounts (Commission on per deal for the students)
Seasonal Offers	Special discounts during peak rental periods	Will Vary

Promotion:

“FindMyNest” will practice offline advertising by using billboard posters and newspaper promotions. On the other hand, online advertising on social media by influencers, educational websites, launch events, and sponsorships will widely promote its services. Partnerships with student organizations and events will be highly effective in promoting this service among the student community.

Place:

This home rental service will be accessible to customers through a user-friendly website and mobile app which they can download from Google Play Store and Apple App Store. This app will have language options for regional targeting and also for international guest students as we aim to expand this service among them as well.

People:

“FindMyNest” fully trained people will provide excellent service and comprehensive information to customers. The operational team will carefully assess risks, understand customer preferences, verify the functionality and authenticity of every home on the platform, and then recommend a place to the students. The app and website developer, frontend, and backend

developers of the IT team will update and develop the app and website continually according to the need to mitigate any kind of cyber risk. The people in the finance team will keep track of income, and allocate budgets and money to different sectors, and the marketing people will work on promoting the company.

Process:

The platform of FindMyNest will have an easily understandable interface for the students to make their rental experience smooth. To get access to the service initially, students have to download the app from the Google Play Store or the App Store or visit the website and create an account. After that they can search for rental options in the desired area, explore different features, and communicate with the customer service team and the company will be in charge of connecting the homeowners with the students.

Physical Evidence:

Customer-friendly website and app with a clean interface will provide detailed property descriptions, high-quality images, and virtual tours to showcase the available accommodations and will have a customer review section to give insights about the quality of the service.

Management Officers:

Chief Executive Officer (CEO):	Sonia Akhter, a BRAC University BBA graduate is the CEO of the company and she sets the company's overall strategic direction, maintaining and building relationships with notable individuals.
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Chief Technology Officer (CTO):	Rahin Majumdar, also a BRAC University CSE graduate, is the CTO of the company who looks after the IT infrastructure, software development updates, and tech improvements for the app and website, as well as decides what to do to remove technical issues and risks.
Chief Operating Officer (COO):	Christopher Freddy, HRM graduate of Dhaka University is the COO who supervises the development and enforcement of the protocols and guidelines to enhance productivity as well as work directly with department heads to ensure efficient operations. He interviews the employees and manages them for the betterment of the company.
Chief Financial Officer (CFO)	Chako Marma, an AIS graduate of Dhaka University, is the CFO who manages and monitors financial risks and investments, as well as supervises the strategic management of financial planning, budgeting, and reporting.

Chief Marketing Officer (CMO)	Nahin Chowdhury, the CMO is a BBA graduate of Green University creates and executes marketing plans, market and customer trends and handles promotions and advertising.
Legal Advisor	The legal advisor is Purnima Das, a freshly Law graduate of North South University, takes care of legal compliance and provides strategic legal advice and she works on protecting the company's interests by navigating housing agreements, contracts, and regulations.

Recruitment process:

- **Job Posting and Application:**

Advertisement of the positions is done through various ways such as online job portals, university career services, and social media. There must be an organized curriculum vitae and a cover letter submitted by interested candidates.

- **Skill-Based Assessment:**

Depending on the designated roles, candidates may be given practical tasks like simulated client interactions or technical tests to assess how well they can handle critical skills essential for the job.

- **Screening:**

After the skill-based assessment, the perfect fit candidates will be shortlisted according to their qualifications, experiences, and suitability for the required post and will be called for the final interview.

- **Final Interview:**

Shortlisted candidates are called for a final interview, which can be conducted online or onsite. At this point, the candidate's interpersonal skills, problem-solving capacity, and adaptability to the culture of the organization are assessed.

- **Reference Check:**

FindMyNest verifies the individual's work performance history and professional ethics through reference checks prior to making any offer.

- **Offer and Onboarding:**

Successful applicants are offered jobs formally and they are also provided with an inclusive orientation session, which enables them to get acquainted with the ongoing trends of the company.

This structured recruitment process in “Find My Nest” will make it possible to have a committed crew ready to deliver their best to the students' community in Bangladesh.

Training & Tracking Process:

Training Process	<ul style="list-style-type: none">● Platform Functionality: Training and practical use of the website and mobile application for listing management, searching, communications, and payment options.● Service Standards: Detailed overview about the company's service philosophy, care for students and the best practices of communication with each other.● Customer Service: Training on de-escalating strategies, resolution of conflicts as well as effective communication of issues regarding with other students and landlords.● Market Trends: Industry updates, student accommodation trends, and the competition.● Product Updates: Constant learning of platform enhancements in terms of new features and functions.
Tracking Process	<ul style="list-style-type: none">● Key Performance Indicators (KPIs) are used by the CEO, COO, CFO, CMO, and CTO to monitor progress and improvement.● Regular performance based reviews to ensure every individual's performance aligns with the company's goals and contributes towards growth both professionally and individually.

Compensation:

- Offer industry-standard base salaries to employees.
- Equity or stock options as part of employee compensation to foster ownership and dedication to the company's growth.
- performance-based incentive system based on individual and team achievements to motivate the employees.
- Offer professional development opportunities for skill development and career advancement and encourage them to attend workshops, conferences, or further education to improve their skills.
- Flexible work arrangements, such as remote work or flexible schedules, to promote work-life balance
- Giving the best performer award every year to motivate the employees.

Ethical code of conducts:

- Commitment to transparency, integrity and professionalism in interaction with clients.
- Maintaining student privacy and security.
- Ensuring responsible landlord and student relationships.
- Zero tolerance approach towards harassment and corruption.

Accounting and Finance:

"FindMyNest" boasts a thorough finance and accounting framework that oversees the precise management of financial operations. Our commitment to maintaining a robust financial stance is evidenced by meticulous budgeting, accurate expense tracking, and detailed analysis of cash flow. With strategic investment plans and rigorous financial reporting, we pave the way for FindMyNest growth and influence within the music industry.

At the initial stage, the total budget is 10,00,000 BDT to establish the company. The company will take a loan of 5,00,000 BDT, from City Bank on a 10.95% interest rate and the tenure is 60 months. The other 5,00,000 BDT will come from the Board of Directors. As there are five members on the board, each member will invest 1,00,000 BDT.

Initial Cash Inflows

Source	Amount in BDT
Loans	5,00,000
Self-financing	5,00,000
Sub. Total	10,00,000

Initial Cash Outflows

Sectors	Budgets (BDT)
App & Service Development	4,50,000
Marketing	40,000
Salaries & Wages	4,60,000
Initial operational costs	50,000
Sub. Total	10,00,000

- **Invest in App-Service Development & Core Infrastructure:**

Sectors	Budgets (BDT\Month)
Software development	1,00,000
Purchasing equipment or technology	2,00,000
Establishing legal and financial structures	1,00,000
Research, reviewing, and development	50,000

- **Marketing and Branding:**

Sectors	Budgets (BDT\Month)
Digital Marketing	10,000
Advertising	10,000
Creating a website	10,000
Sponsoring	10,000

- **Salaries & Wages:**

Sectors	Budgets (BDT\Month)
Chief Executive Officer (CEO)	1,20,000
Chief Technology Officer (CTO)	1,00,000
Chief Operating Officer (COO)	80,000
Chief Financial Officer (CFO)	65,000
Chief Marketing Officer (CMO)	35,000
HR Manager	40,000
Supervisor	20,000

- **Operational costs:**

Sectors	Budgets (BDT\Month)
Office space Rent	30,000
Utilities	6,000
Loan Repayment	10,859
Others Expenses	3,000

Expected Cash Inflows During Operating Period:

Source	Amount BDT/Year
Commission on per deal (50,000 deal a year)	24,950,000
Advertising Revenue	1,80,000
Sponsorships and Partnerships	10,00,000
Sub. Total:	2,61,30,000

Expected Cash Outflows During Operating Period:

Sectors	Amount BDT/Year
Development and Maintenance Costs	10,00,000
Infrastructure and Hosting Fees	2,00,000
Marketing and User Acquisition:	1,20,000
Salaries and wages	55,20,000
Customer Support and Service:	60,000
Loan Repayment	1,30,308
Office space Rent	3,60,000
Utilities	72,000
Other Expenses	36,000
Sub Total:	74,98,308

It is known from the above section, the company is expecting **2,61,30,000 BDT** per year cash-inflow and **74,98,308 BDT** per year cash-outflow. So, if the profit gets divided equally among the board of directors, each member will earn **3,10,528 BDT** per month.

Conclusion:

FindMyNest" has the potential to become the leading student housing platform in Bangladesh by addressing the critical need for student accommodation with a unique service. By focusing on student-centric solutions, "Find My Nest" can simplify student housing search, reduce stress, and contribute to a better educational experience for students across Bangladesh.

Recommendation:

1st Year Plan: Growth and Foundation building	<ul style="list-style-type: none">● During 3–4 months the company will be launch strategy focused.● Complete SEO, social media, and student organization marketing campaigns for students and homeowners.● Set up targeted promotions to recruit users and gather feedback for platform improvement.● Dominating the local student housing market in the first year through learning and development.
2nd Year Plan: Optimization	<ul style="list-style-type: none">● Will merge operations in year two to improve user experience.● User feedback to improve the platform with advanced search filters and virtual property tours.● Optimizing the student mobile app for usability and accessibility.

	<ul style="list-style-type: none"> ● Build a community and attract new homeowners through referral programs, events, and exclusive deals to reach a regional presence and growing user base by year two.
Futuristic Plan: Expansion	<ul style="list-style-type: none"> ● Starting with major cities to build a solid foundation for national coverage. ● Helping students study abroad by providing safe and suitable housing in Bangladesh and abroad and planning international expansion by the third year, targeting student-heavy regions. ● Sustainability initiatives like eco-friendly housing and community engagement to match market trends and environmental awareness. ● Becoming a nationally recognized company with diverse services and international growth and sustainability in few years.

Risks and Measured steps:

Risks:

Any new company has to face several types of risk in start-up. FindMyNest may have to face some risk like market competition, data privacy, property misrepresentation, and regulatory compliance.

- If the initial cost of the company exceeds the budget it will bring a loss for the company and as a newcomer in the market the company cannot recover the exceeded budget.

- As a start-up company FindMyNest have to compete with the well-established companies like BDproperty, as well as local brokers.
- As the service will be provided by an app and website, there is a probability of personal data theft.
- Irrelevant postings related to the home can lead to issues such as user discontent, potential legal penalties and compromised sense of trust among users.
- Navigating the real estate laws of Bangladesh can be tricky. This matter has a chance to create significant difficulties for the company.

Measured Steps:

- To overcome the financial risk the company has to be careful to fix its budget. Before making the budget the company has to analyze the market perfectly.
- To overcome the risk of market competitors, FindMyNest will have to maintain a strong relationship with universities. This step can provide a direct channel to the target market and give the service legitimacy.
- To avoid the risk of data security FindMyNest has to ensure a robust cybersecurity system. FindMyNest has to implement a two-step verification system for the users so that the data cannot be hacked.
- Asking users to give feedback on the service can help to improve the service quality and overcome the problem of property misrepresentation.
- FindMyNest has to engage with a legal expert so that FindMyNest can navigate with the regulatory environment and can provide the service within the bounds of the law.

Names	Student ID	Worked on
Nowrin Sanjana	22301268	Brand Name, Mission, Vision, Marketing Mix (Product, Price, People, Process) Management Officers, Compensation, Recommendation, Logo
Fariha Zaman	22301214	Market Gap(Justification), Marketing Mix(Place, Promotion, Physical Evidence),SWOT Analysis, STP(Segmentation, Targeting, Positioning), Ethical Code of conduct,conclusion
MD Javed Chowdhury	22301279	PESTLE Analysis, Recruitment process, Risk and measured steps, Accounting and finance
Ahanaf Abid Sazid	22301269	Environmental Influences, Marketing Gap, Competitors, Training and Tracking process, Executive Summary

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