

Sri Lanka signs \$2.5bn debt deal with Japan

Sri Lanka yesterday signed a deal with Japan to restructure \$2.5 billion in loans, marking the first agreement with bilateral creditors who had pledged debt relief to the cash-strapped nation last year.

Japan said it was granting concessions on a 369.45 billion yen (\$2.5 billion) loan under a comprehensive debt treatment plan, which the International Monetary Fund considers essential for Sri Lanka's economic recovery.

Bangladeshi firms partner with Starlink

Several Bangladeshi firms have partnered with Starlink to support the setup of ground earth stations in Bangladesh.

The firms have signed contracts with Starlink for collaboration as a team from the US telecommunications service provider is currently visiting Bangladesh.

The collaboration includes space allocation, construction support, and ongoing infrastructure maintenance.

The visit of the Starlink team helped Bangladeshi firms learn about some of Starlink's interest.

At some places, firms are providing support using their own properties, while at some locations, Starlink is considering the Hi-Tech Park property.

Discussions on locations and implementation details are ongoing, said Faiz Ahmad Taiyeb, special assistant to the chief adviser.

Taiyeb hoped that Starlink would ensure reliable and high-speed internet in Bangladesh's cities, remote areas, northern regions, or coasts, free from the hassle of load shedding or natural disasters.

"It will ensure uninterrupted and high-quality service. Since the coverage of telecom-grade fibre networks in Bangladesh is limited and remote areas still have problems with load shedding, Starlink will accelerate the daily activities and digital economic initiatives of our entrepreneurs, freelancers, NGOs, and SME businesspeople," he said.

"We will continue to try to implement a sensible model with Starlink in the next 90 days," he added.

Chief Adviser Professor Muhammad Yunus, in a letter to Musk on February 19, invited the top US businessman and Chief Executive Officer of SpaceX to visit Bangladesh and launch the Starlink satellite service in the country.

The Chief Adviser told Musk his visit to Bangladesh would allow him to meet young Bangladeshi men and women who will be among the main beneficiaries of this leading technology.

The Chief Adviser asked his High Representative, Khalilur Rahman, to coordinate closely with the SpaceX team to ensure completion of the necessary work to make Starlink ready for launch in Bangladesh within the next 90 working days.