

# **Company Profile of Sonali Polaris FT Limited**

## **ABOUT SONALI POLARIS FT LIMITED**

Polaris Financial Technology, a leading Global Financial Technology Company (CMMI Level 5), Sonali Bank Limited and Bangladesh Commerce Bank Limited (BCBL) recently signed a Memorandum of Understanding to form a JV Company - Sonali Polaris FT Limited (SPFTL). SPFTL will be based in Dhaka, Bangladesh and aims to deliver high quality IT solutions locally.

SPFTL will provide cutting edge Financial Technology to the Banking, Financial Services and Insurance sector and sophisticated IT solutions to the Retail and Manufacturing sectors within Bangladesh. SPFTL is poised to become a leading technology provider in the Bangladesh IT industry.

Sonali Polaris FT Limited will be professionally run and will adapt the best practices around software product development, delivery and implementation, from Polaris. The Company will make its debut in deploying the Intellect Core Banking Solution (CBS) for five of its new clients.

Initial implementations from SPFTL include the comprehensive Core Banking Solution for Sonali Bank Limited, Sonali Bank (UK) Limited, Bangladesh Commerce Bank Limited, and Rupali Bank Limited. It has implemented the next-generation trading platform for the Chittagong Stock Exchange (CSE).

## **AREA OF BUSINESS ACTIVITY OF THE COMPANY**

1. To customize, enhance, modify and implement Intellect CBS 10.0 Software [hereafter referred to as "Software"] (a software whose intellectual property rights are owned by Polaris Financial Technology Limited) at the branches associate companies and subsidiaries of Sonali Bank Limited (including Sonali Bank (UK) Ltd.) and such other customers within Bangladesh who may require Intellect CBS 10.0 Software.
2. To be engaged in the business of initiation, development and implementation of computer application systems relevant to the customer and any other business undertakings as shall be determined by Sonali Bank Limited and Polaris Financial Technology Limited from time to time.
3. To develop in relation to the Software, know-how, drawings, design diagrams, computer programs, source codes and all other technical information for the related application system and which might reasonably be of commercial interest to the Company and the commercial exploitation of the application system through sales, the granting of license(s) or sub-license(s) and the provision of training and technical support services to end-users, including importing of related software(s) for the above purpose(s).
4. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bill of lading or any other negotiable or transferable instrument. To pay

all costs, charges, legal expenses, preliminary expenses required for the purpose of carrying on the business of the Company.

5. To amalgamate with and/or take over any other Company firm or body corporate formed and registered in Bangladesh or elsewhere established with objects similar to those of the Company.
6. To borrow or raise money or secure the payment of money on such term as the Company may consider expedient, including but not limited to by issue or sale of Shares, stock, bonds, debentures, other securities and obligations, perpetual or terminable and or redeemable or otherwise and to secure the same by mortgage, charge or lien on the undertaking and all or any of the real and personal property and assets, present or future and all or any of the uncalled capital for the time being of the Company, any to issue and create at par or at a premium per discount and for such consideration and win and subject to such rights, power, privileges, and conditions as may be thought fit, mortgage, charges or memoranda or deposit, debentures or debenture stock, either permanent or receivable or repayable, and collaterally or future to secure any securities of the Company by a trust deed or other assurance.
7. To acquire by purchase or otherwise, own, hold develop buy, sell, transfer, convey, lease, mortgage, charge, assign or otherwise encumber or ail or any property immovable or movable of every description or kind and develop lands for building or constructions or Shares of any existing business firm property Company industry enterprise for the benefit of the Company or otherwise for sale and or purchase of any information technology related software and or hardware.
8. To attain the business objectives Company may enter into partnership, Joint-Venture take over or Amalgamate with any other Company and to take loans from bank/other financial institution in such a manner as may Company thinks fit.
9. To mortgage the property and assets of the Company as securities for loans and/or any credit facilities to be given to any associate Company or Companies or third party and also to give guarantee securing liabilities of such associate Company or Companies and/or third party.
10. This Company can do any lawful business for making profit.

## **Intellect Design Arena ( Sonali Polaris FT Limited)**

Founded in 2014, Intellect Design Arena is a global leader in Financial Technology for Banking, Insurance and other Financial Services. A uniquely focused Products business, Intellect addresses the needs of financial institutions in varying stages of technology adoption.

Intellect embodies rich Intellectual Property and robust platforms & products across Global Consumer Banking (iGCB), Central Banking, Risk & Treasury Management (iRTM), Global Transaction Banking (iGTB) and Insurance (Intellect SEEC).

With over a decade of continuous and significant research and development investment, the Intellect suite is the largest in the industry. With cutting-edge products driving value in over 250 financial institutions in 30 countries, Intellect is resolutely customer centric.

### **Specialties:**

Core Banking, Transaction Banking, Insurance, Consumer Banking, Digital Banking, Risk and Treasury.

## **ABOUT SONALI BANK LIMITED**

Name of the Company	: Sonali Bank Limited
Chairman	: Mr. Md. Ashraful Moqbul
CEO and Managing Director	: Mr. Md. Obayed Ullah Al Masud
Company Secretary	: Mr. A.K.M Sajedur Rahman Khan
Legal Status	: Public Limited Company
Genesis	: Emerged as Nationalized Commercial Bank in 1972, Following the Bangladesh Bank (Nationalization) Order No. 1972(PO No. 26 of 1972)
Date of Incorporation	: 03 June, 2007
Date of Vendor's Agreement	: 15 November, 2007
Registered Office	: 35-42, 44 Motijheel Commercial Area, Dhaka, Bangladesh
Authorized Capital	: Taka 6000.00 Core
Paid-Up-Capital	: Taka 3120.00 Cores
Number of Employee	: 22,446
Number of Branches	: 1204
Phone-PABX	: 9550426-31, 33,34,9552924
FAX	: 88-02-9561410, 9552924
SWIFT	: BSONBDDH
Website	: <a href="http://www.sonalibank.com.bd">www.sonalibank.com.bd</a>
E-Mail	: itd@sonalibank.com.bd

## **About Bangladesh Commerce Bank Limited**

Name : Bangladesh Commerce Bank Ltd. (BCB)

Date of Incorporation : 1 June 1998

Legal Status : A public limited company incorporated in Bangladesh on June 01, 1998 under the Companies Act 1994, the Bank Company Act 1991 and Act 12 of 1997.

Bangladesh Commerce Bank Limited is known as a commercial bank. Like all commercial banks BCBL's core business is obtaining deposit and providing loans. It is a financial institution providing services for businesses, organizations and individuals. Service includes offering different types of deposit account such as current deposit accounts, saving deposit accounts and other scheme accounts as well as giving out loans to businesses and individuals.

Core Business : BCB make it profit by taking small, short-term, and relatively liquid deposits and transforming these into small, medium, larger loans for short, medium and longer maturity loans. This process of asset transformation generates net income for BCB. BCB also does investment banking though it is not considered its main business area.

Authorized Capital : BDT 10,000 Million

Paid up Capital : BDT 1,989 Million

Face Value Per Share : BDT 100 per share

Registration Number : C-35510(2286)/98

Bangladesh Bank License Number: BRDP(P)744(KHA)/99-2842

Registered Head Office : Eunoos Trade Center (Level-22), 52-53 Dilkusha, C/A. Dhaka  
1000, PABX: 9559831, Fax: 9568218

## **SPFTL BOARD OF DIRECTORS**



### **Mr. Md. Obayed Ullah Al Masud**

CEO and Managing Director

Mr. Md. Obayed Ullah Al Masud joined Sonali Bank Limited as Chief Executive Officer and Managing Director on 24 August, 2016. Prior to this appointment, he was the Managing Director of Karmasangsthan Bank and Deputy Managing Director of Agrani Bank Limited.

A prudent banker, Mr. Masud started his career as Senior Officer in 1983 in Agrani Bank. He graduated with honours in Management in 1982 from Dhaka University and did his MBA majoring in Finance from IBA, Dhaka University. He travelled many countries including UK, Hong Kong, Singapore, Saudi Arabia, Turkey etc.

He earned laurels and appreciation from the higher authority for his extraordinary performances during his incumbency as Branch Manager, Divisional Head and Circle in-charge that include mobilization of quality deposits, appraisal, sanction, disbursement and monitoring of loans, recovery of classified loans, achieving foreign exchange related business targets as well as turning around the branches and circles from losses into profits.

Mr. Masud comes of a noble family in Nawabgonj, Dhaka. He was born on 10 December, 1960. He is blessed with two sons and one daughter.

He is also serving on the Board of Directors of Sonali Polaris FT Limited.



## **Banesh Pravu:**

Banesh is a fintech services veteran and pioneer in Technology & Operations solutions management. He has developed & implemented globally unique strategies including next generation digital capabilities for servicing clients. He has managed senior global responsibilities in Operations, Distribution, Divestures, Integration, digital services and a diverse range of technology for over 30 years; for 23 of these he was in Citibank as Global Head - servicing 80m clients in 55+ international markets whilst managing over \$3B in expenses and 35K+ FTE.

During these years, he pioneered creation of multiple global hubs and drove digitization services & processes. His entrepreneurial skills have resulted in the formation of many companies both personally and for his employers. By using new technology, scalability and his extensive global experience in the digital and mobile world, he affected improvements in user experience and agility, which were critical for delivering future business needs. At Citigroup he was a senior member of the Global Consumer Planning Group, Global Cards Executive Committee, Global Operations Council and Information Technology Leadership Council for several years. In his last role, he was a member of the Executive Committee and head of O&T for Thailand's leading universal banking group - Siam Commercial Bank. He is also an active entrepreneur, acting as a mentor, director and investor for fintech organizations.

One of Banesh's biggest strength is leadership in identifying and implementing future-facing technologies and capabilities in a continually changing landscape. He brings teams together, builds motivation and drives everyone towards the organizations transformation goals. His fintech, process and strategic skills are bolstered by strong implementation/execution skills. Recently he was named as one of Asia's top information executives in the financial services industry by IDC Financial Insights in CIO ASIA 2014

During his Global Roles as Group Head of O&T, Chief Operating Officer for International Banking at Citigroup and at a large financial services group in Thailand, Banesh has always succeeded in identifying novel and creative capabilities using emerging technologies and coached the management to deliver change. He has opened communications, created synergies, instituted governance, strengthened project management and ensured that all promises are delivered. He has been instrumental in leading the transformation of the operating model by off-shoring processes and migrating services for 80m customers by creating 10 Global centers, optimizing the operational team by standardizing, simplifying and digitizing technology & processes, lowering costs. Importantly, he derived significant efficiencies by implementing key

digital capabilities and Straight Through Processes (STP), improving customer service and revenue by using creative data analytics, strengthening controls, setting up governance forums; this was accompanied by specific focus on program management and upgrading technology that resulted in the development of many mobile banking/on-line solutions.

These process management skills were developed during the time that he was a key member of a small working group - the Citibank Chairman's Global team - focused on launching a global Total Quality Management initiative (TQM). He was certified as one of Citibank's earliest Quality Black belts. During the two rewarding years with Siam Commercial Bank as Group Head, Technology & Operations, he had to bring about a unique cultural change to improve performance and create the foundations to build SCB into a globally recognized bank for the future. This included many cloud services, new payment & lending capabilities and integrating many new start-up systems along with building an innovation team and culture.

He now spends the majority of his time as an Investor, Director, Mentor, Advisor and Consultant in fintech and BFSI space.





**Mr. Sarder Nurul Amin**

Deputy Managing Director

Mr. Sarder Nurul Amin is an eminent banker and freedom fighter. Sarder Nurul Amin has joined Sonali Bank Limited as Deputy Managing Director, said a circular of banking and financial institution of Finance ministry on 19 September 2016. He was the General Manager of head office of the bank. He started his banking career as senior officer on probation in Sonali Bank in 1984. During his 32 years long career, he served as IT head of the bank's head office. He also performed as General Manager of three General Managers' Office, 21 years as branch head of the bank with honesty and integrity. He participated in different training courses in India, Malaysia, and Singapore on cyber security.

Mr. Sarder Nurul Amin obtained first position in second class in Masters of Arts on Sociology from the University of Chittagong in 1979. He secured DAIBB diploma degree of Institute of Bankers Bangladesh in 1988. Sarder Amin was born in a respectable Muslim family under Agailjhara upazila of Barisal district. He is blessed with one son and three daughters.

He is also serving on the Board of Directors of Sonali Polaris FT Limited as nominated director.



## **Rakesh Sinha**

Mr. Rakesh Sinha joined Intellect Design Arena Limited in 2016 as an Executive Vice President & Head SAARC Markets. He also serves as a head of Sales & Business Development in India, South Asia and Myanmar.

During his career, he has played as a banker and as an IT professional in banking sector. His experience includes extended stints at Bank of India, Oracle (OFSS), Microsoft & SunGard Financial Services. He has managed business in Europe, West Asia, South Asia & India. Over the span of three decades he has managed client relationships and has implemented large data warehouse and analytics projects. He also managed the sales & marketing strategy, partner development, thought leadership and executive relations, ensuring that the full extent of companies vision and value proposition is realized by the financial industries.

Mr. Rakesh Sinha obtained Diploma in Business Management from the ICFAT University, Tripura. He also completed his graduation on Modern History from University of Allahabad.

At present, Mr. Rakesh Sinha is also serving as a member of the Board of Directors of Sonali Polaris FT Limited.

## **INFRASTRUCTURE AND HUMAN RESOURCES**

<b>Human Resource Information</b>		
Total Number of HR(Full-Time)	67	
Total Number of HR(Part-Time)	0	
IT Resources	Development	55
	System Administration	3
	Other IT Resources	0
ITES Resources		
Others (Admin, HR, Sales & mkt, Finance & Accounts etc.)	9	

<b>HR Demography</b>				
Resources	Total Number	Number of IT graduates(4 yrs)	Others	Number of vendors certified
Programmer	47	46	1	25
Analyst (Business process, System requirements etc.)	5	4	1	3
Administrator (System, Network Database)	3	3	0	3
Project/Operation Managers	3	0	3	2
Business development and sales	1	0	1	0
ITES resources	0	0	0	0

<b>Infrastructure Information</b>	
Modes of internet connectivity	Dedicated
Bandwidth	10MBps
Are you interested to move in to any STP like the BDBL or Janata Tower	Yes
Which area is preferable for you	Nearer and around Motijheel

Will you move in regardless the area of your choice	No
Current office size(SQFT)	11,000 SFT
How much space you are looking for in STP(SQFT)	15,000 SFT