



Concept Note and Agenda

Transforming Development: Building a culture of accountability through evaluation, auditing, and ethics

*A Joint Learning Seminar by the New Development Bank and the
Economic Relations Division of the Ministry of Finance of Bangladesh*

Dhaka, 26 May 2025

Background

1. The Economic Relations Division (ERD) of the Ministry of Finance of Bangladesh and the Independent Evaluation Office (IEO) of the New Development Bank (NDB), in coordination with the Bank's Internal Audit Department (IAD) and Compliance and Investigations Department (CID),¹ will jointly organise a one-day learning seminar in **Dhaka, Bangladesh, on Monday, 26 May 2025**. This concept note outlines the focus, objectives, process, audience and agenda for the seminar.

Thematic focus

2. The broad focus of the seminar will be around sustainable and inclusive development and NDB's methodologies, processes and practices in monitoring and evaluation, audit and compliance can contribute to better impact. The seminar was also considering the role of the private sector and stakeholder collaboration in achieving lasting development results.

Objectives

3. The main objectives of the joint seminar are as follows:
 - (i) Promote cross-fertilisation of experiences, good practices, lessons and dialogue on topics of mutual interest with a variety of stakeholders; and
 - (ii) Explore opportunities for future partnership between NDB and the Government of Bangladesh through knowledge-sharing, south-south cooperation, and audit, compliance, and evaluation capacity development.

Venue and date

4. The seminar will be a one-day event on 26 May 2025, from 10:00 am to 5:00 pm, in the Ruposhi Bangla Grand Ballroom of the InterContinental Hotel, Dhaka.

Audience

5. Approximately 150 people are expected to take part in the seminar, including: high-level government representatives from Bangladesh and other countries, NDB Board members and/or their advisors, and representatives from embassies of all BRICS, BRICS partner and NDB member countries in Bangladesh.

¹ Represented by the Ethics and Investigations Division (EID).



6. Others invited include representatives from private sector organisations, academic and research institutions, international development organisations with a presence in Bangladesh, and others. The provisional list of participants may be seen in Annex 1.
7. While majority of the participants will attend the workshop in-person, arrangements have also been made to facilitate the virtual participation of selected individuals. To follow the event online, visit <https://ndb.zoom.us/j/93904775793> and use passcode 187727 to join.

Format/speakers

8. The format of the workshop will include keynote statements and presentations on key seminar themes, as well as interactive panel sessions.
9. Speakers will be NDB staff members, representatives from the Government of Bangladesh and other prominent internationally recognised subject-matter experts. The provisional agenda may be seen on pages 3 and 4.
10. Ample space will be provided for engagement with the participants during the seminar, coffee breaks, lunch, with a dedicated professional networking session at the start of the seminar.

Documentation

11. Background documentation will be made available electronically to the participants ahead of the seminar, including the NDB General Strategy, the 2024 edition of the IEO Evaluation Manual, evaluation reports, and others. Moreover, specific session briefs will be prepared and circulated on concerned topics, with a short synopsis of the theme under consideration and key questions that will be addressed during the discussions.

Communication and media

12. NDB will issue a press release about the workshop on the day of the event. In addition, media representatives will be invited to observe and capture content from the workshop to promote visibility and coverage of the salient points discussed. IEO has announced the workshop on the “events” section of its webpages (see [here](#)) and afterwards will post key meeting documentation, presentations, and the event *communiqué*.



Provisional Agenda

26 May 2025

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| 09:30 – 10:00 | Registration and networking coffee |
| High-Level Inaugural Session | |
| 10:00 – 10:05 | Welcoming remarks by Ms. Mirana Mahrukh , <i>Additional Secretary and Wing Chief, Asia, JEC and F&F</i> of the Economic Relations Division, Ministry of Finance, Bangladesh |
| 10:05 – 10:10 | Introductory remarks by Mr. Ashwani K. Muthoo , <i>Director General</i> , IEO, NDB |
| 10:10 – 10:15 | Statement by special guest Mr. Md. Kamal Uddin , <i>Secretary</i> , Implementation Monitoring and Evaluation Division, Ministry of Planning, Bangladesh |
| 10:15 – 10:20 | Statement by special guest Mr. Iqbal Abdullah Harun , <i>Secretary</i> , Planning Division, Ministry of Planning, Bangladesh |
| 10:20 – 10:30 | Inaugural address by Chief Guest H.E. Dr. Salehuddin Ahmed , <i>Hon'ble Adviser</i> , Ministry of Finance, Bangladesh |
| 10:30 – 10:35 | Remarks by Mr. Md. Shahriar Kader Siddiky , <i>Secretary</i> , Economic Relations Division, Ministry of Finance, Bangladesh |
| 10:35 – 10:45 | Group photo with inaugural session speakers |
| Session 1 | |
| High-Level Lecture and Statement | |
| 10:45 – 11:05 | Virtual lecture by Dr. Abhijit Banerjee , <i>Nobel Laureate (2019), Professor of Economics at the Massachusetts Institute of Technology</i> , on the role of impact evaluation in economics transformation |
| 11:05 – 11:15 | Video recorded statement by the Honourable Minister Dr. Rania A. Al-Mashat , <i>Minister of Planning, Economic Development, and International Cooperation</i> , Egypt |
| Session 2 | |
| Introducing NDB: Principles, Purpose and Strategic Priorities | |
| 11:15 – 11:20 | Videos <ul style="list-style-type: none"> • NDB – Shaping a new era of global development • IEO – Who are we? |
| 11:20 – 11:30 | Virtual statement by Dr. D J Pandian , <i>Director General</i> , Indian Regional Office (IRO), NDB, on NDB's engagements in Bangladesh |
| 11:30 – 11:40 | Presentation by Mr. Garvit Sah , <i>Principal Professional</i> , IRO, NDB, on the Bank's overarching mandate and approach |



Session 3

IEO – Panel discussion. Bridging the gap between public and private partnerships: Navigating private sector engagements in development financing

11:40 – 13:10

Moderator: **Ms. Prajna Naidoo**, Evaluation Officer, IEO, NDB

Panellists: **Mr. Emmanuel Jimenez**, *Director General*, Independent Evaluation Department, Asian Development Bank; **Ms. Raquel Porto Ribeiro Mendes**, *General Coordinator for Global Development Institutions*, Ministry of Finance, Brazil; **Mr. Godfrey Mashamba**, *Deputy Director General*, Department of Planning, Monitoring and Evaluation, South Africa; **Mr. Hari Bhaskar**, *Manager, Public Sector Clients, Region 1 (South Asia, Southeast Asia, Sub-Saharan Africa)*, Asian Infrastructure Investment Bank; and **Mr. Kaushik Barua**, *Lead Portfolio Advisor*, Asia and Pacific Division, International Fund for Agricultural Development

13:10 – 14:10

Lunch for all participants

Session 4

IAD – Combined Assurance and the strategic integration of Internal Audit within the Risk Management Framework

14:10 – 14:40

Interactive virtual presentation by **Mr. Lourival Rangel De Mattos**, *Director General*, Internal Audit Department (IAD), NDB, and **Mr. Kamal Ahuja**, *Chief*, IAD, NDB, on the Combined Assurance methodology and roadmap for implementation, moderated by **Mr. Henrique Pissia**, *Principal Professional*, IEO, NDB

14:40 – 15:10

Discussion, questions and answers

Session 5

Enhancing Evaluation Practices in Bangladesh: A Look into the Bangladesh Evaluation Society

15:10 – 15:25

Presentation by **Dr. Muhammad Nuruzzaman**, *President*, Bangladesh Evaluation Society

15:25 – 15:40

Coffee break

Session 6

EID – The Anatomy of Integrity: Inside NDB's Compliance & Investigations Department

15:40 – 16:10

Virtual presentation by **Mr. Morgan Pillay**, *Chief*, Ethics and Investigations Division, NDB, on the Bank's Compliance and Investigations Department—its policies, procedures and complaint-handling approach—as well as the key features of the Uniform Principles and Guidelines for Investigations

16:10 – 16:40

Discussion, questions and answers

Closing session and next steps

16:40 – 16:50

Closing remarks by **Ms. Mirana Mahrukh**, *Additional Secretary and Wing Chief*, Asia, JEC and F&F, Economic Relations Division, Ministry of Finance, Bangladesh

16:50 – 17:00

Session recap and closure of the seminar by **Mr. Henrique Pissia**, *Principal Professional*, IEO, NDB



SESSION BRIEFS

Session 3

Panel Discussion: Bridging the gap between public and private partnerships: Navigating private sector engagements in development financing

Led by: Independent Evaluation Office (IEO)

Date & time: Monday 26th May, 11.40-13.10 (local time: GMT/UTC + 6)

Background

The NDB General Strategy for 2022-2026 states that between 2021 and 2030 the financing gap between what emerging markets and developing countries require for their infrastructure needs will be approximately US\$39 trillion. To help address this gap, “over the strategy period, the Bank will engage strategically with private sector players to become a significant catalyser of private capital into infrastructure and sustainable development projects”.

Objective

The objective of the session is to discuss and learn from the lessons, experiences and good practices of NDB, governments, and other development partners about the opportunities and challenges of private sector engagement for sustainable development in emerging markets and developing countries. The session will also explore and reflect on alternative and innovative policies, instruments and processes for enhancing the impact of development interventions in partnership with the private sector.

Key questions

Some of the broad questions that will be addressed during the session include:

- What are the opportunities and challenges for governments and MDBs/IFIs in engaging the private sector?
- What are the incentives that need to be in place to ensure the full commitment and engagement of the private sector?
- How much of the financing gap mentioned above can be realistically filled by the private sector?
- What are some of the key evaluation lessons that should be implemented to strengthen private sector engagement?
- How should evaluation methodologies be tailored when assessing the impact of private sector operations?



Format

Length. 90 minutes: 60 minutes questions/discussion by panel; 30 minutes live Q&A.

Panellists. **Mr. Emmanuel Jimenez**, *Director General*, Independent Evaluation Department, Asian Development Bank; **Ms. Raquel Porto Ribeiro Mendes**, *General Coordinator for Global Development Institutions*, Ministry of Finance, Brazil; **Mr. Godfrey Mashamba**, *Deputy Director General*, Department of Planning, Monitoring and Evaluation, South Africa; **Mr. Hari Bhaskar**, *Manager-Public Sector Clients, Region 1 (South Asia, Southeast Asia, Sub-Saharan Africa)*, Asian Infrastructure Investment Bank; and **Mr. Kaushik Barua**, *Lead Portfolio Advisor*, Asia and Pacific Division, International Fund for Agricultural Development (a specialised agency of the United Nations).

Moderator. *Ms. Prajna Naidoo*, Evaluation Officer, IEO, NDB

Suggested background reading

Select IEO evaluations:

- *China*: Putian Pinghai Bay Offshore Wind Power Project ([here](#))
- *Brazil*: Renewable Energy Projects and Associated Transmission ([here](#))
- *South Africa*: Greenhouse Gas Emissions Reduction & Energy Sector Development Project ([here](#))
- *South Africa*: Renewable Energy Sector Development Project ([here](#))

NDB General Strategy for 2022-2026 ([here](#))

Session 4

Combined Assurance and the strategic integration of Internal Audit within the Risk Management Framework

Led by: Internal Audit Department (IAD)

Date & time: Monday 26th May, 14.10-15.10 (local time: GMT/UTC + 6)

Background

The combined assurance (CA) concept is not new. The first structured control frameworks mention it as a method for optimising assurance and promoting connectivity among different control functions. However, the updated Internal Audit Professional Standards from January 2024 (Global Internal Audit Standards [GIAS]) puts it in the spotlight. The GIAS emphasises the importance of aligning internal audit practices with the strategic objectives and risk management processes of organisations. Thus, CA became essential for effective organisational governance and risk management. It requires a common understanding of risks, coordinated planning, and alignment of monitoring activities to eliminate duplication of efforts. By working closely with all assurance functions, internal audit can significantly strengthen an organisation's approach to governance, risk and control.



Objective

The objective of the session is to discuss the lessons and experiences of NDB and other organisations regarding the implementation of combined assurance. The session aims to explore the opportunities and challenges associated with integrating various assurance functions to enhance organisational governance and risk management. Participants will reflect on methodologies and tools that can improve the effectiveness and efficiency of assurance activities. The session will also provide a platform for sharing insights on how combined assurance can contribute to better risk management, resource optimisation, and overall governance within organisations.

Key questions

- What are the key benefits and challenges of implementing combined assurance within an organisation?
- How can different assurance functions (internal audit, evaluation, compliance, etc.) be effectively integrated to enhance governance and risk management?
- How can organisations ensure that combined assurance efforts do not lead to duplication?
- What role does the assurance map play in identifying gaps and overlaps in assurance activities, and how can it be effectively utilised?
- How can combined assurance contribute to better resource optimisation and risk coverage within an organisation?

Format

Length. 60 minutes: 30 minutes online presentation and 30 minutes Q&A.

Speakers

Mr. Lourival Rangel De Mattos, *Director General*, Internal Audit Department, NDB

Mr. Kamal Ahuja, *Chief*, Internal Audit Department, NDB

Moderator: **Mr. Henrique Pissaia**, *Principal Professional*, Independent Evaluation Office, NDB

Suggested background reading

- New Global Internal Audit Standards by Institute of Internal Auditors (IIA) ([here](#))
- Executive Knowledge Brief of Combined Assurance by the IIA ([here](#))



Session 6

The Anatomy of Integrity: Inside NDB's Compliance & Investigations Department

Led by: Ethics and Investigations Division

Date & time: Monday 26th May, 15.40-16.40 (local time: GMT/UTC + 6)

Background

The Ethics and Investigations Division (EID) is crucial in establishing and promoting a culture that reflects the highest professional and ethical standards in NDB. EID is an independent function possessing the sole mandate to conduct administrative investigations.

In this session, participants will be introduced to: (i) EID, including its mandate, policy framework, responsibilities and the procedures for conducting investigations in an objective, professional and impartial manner, respecting due process of all parties; (ii) how complaints regarding NDB-funded projects are handled in regards to fraud and other prohibited practices; and (iii) the Uniform Principles and Guidelines for Investigations – guidelines that are designed to standardise investigative activities, promoting accountability and transparency, and which are subscribed to by numerous international organisations.

Objective

Participants will gain insight into NDB's investigative procedures and their application. The session will outline the stages and activities involved in investigations into misconduct and wrongdoing, while emphasizing the principles of due process and protection against retaliation. Participants will also be familiarised with NDB's country system approach and how complaints related to NDB-financed projects are addressed, illustrated through examples of potential fraud warning signs and red flags in such projects. By the end of the session, participants will: understand how NDB's investigative processes ensure fairness and objectivity, resulting in unbiased and professional outcomes; gain further insights into how to identify possible proscribed practices in projects; and gain an understanding of the purpose and principles of the Uniform Principles and Guidelines for Investigations.

Key questions

Some of the broad questions that will be addressed during the session include:

- What are the main challenges to ensure just, fair, and independent administrative investigations by/in Bangladesh, and how can they be overcome?
- What additional activities, mechanisms, or processes may benefit an effective compliance programme?
- What should be included in an anti-retaliation programme for it to be effective?
- "Speak Up and Listen Up" culture – what is it and which takes precedence?

Format

Length. 60 minutes: 30-minute presentation + 30 minutes live Q&A.

Speaker: Mr. Morgan Pillay, *Chief*, Ethics and Investigations Division, NDB



Annex 1 – Provisional list of participants

1. Bangladesh Ministries/Divisions

Chief Adviser's Office

Cabinet Division

Ministry of Finance

- Economic Relations Division
- Finance Division

Ministry of Foreign Affairs

Ministry of Forests, Environment and Climate Change

Ministry of Housing and Public Works

Ministry of Local Government, Rural Development and Co-operatives

- Local Government Division

Ministry of Planning

- Implementation Monitoring and Evaluation Division
- Planning Division

Bangladesh Planning Commission

Ministry of Power, Energy and Mineral Resources

- Power Division
- Energy and Mineral Resources Division

Ministry of Road Transport and Bridges

- Road Transport and Highways Division
- Bridges Division

Ministry of Railways

Ministry of Science and Technology

Ministry of Agriculture

Ministry of Post, Telecommunication, and Information Technology

Ministry of Health and Family Welfare

Ministry of Civil Aviation and Tourism

Ministry of Industries

Ministry of Law, Justice and Parliamentary Affairs

2. Government-level institutions

- Anti-Corruption Commission
- Bangladesh Bridge Authority
- Bangladesh Institute of Development Studies
- Bangladesh Institute of International and Strategic Studies
- Bangladesh Investment Development Authority
- Bangladesh Bank
- Bangladesh High-tech Park Authority
- Bangladesh Economic Zones Authority
- Department of Environment
- National Skill Development Authority, Chief Advisor's Office



- Aspire to Innovate
- NGO Affairs Bureau
- Office of the Comptroller and Auditor General
- Sustainable and Renewable Energy Development Authority
- Bangladesh Power Development Board
- Bangladesh Railway
- Public Private Partnership Authority

3. NDB financed projects in Bangladesh

NDB Project Implementation Agencies

- City Bank Plc – private sector sub-borrowers for financing investments in sustainable infrastructure projects in clean energy and energy efficiency, transport infrastructure, and digital infrastructure sectors in the country
- Dhaka Water Supply and Sewage Authority – Implementing agency for Dhaka Water Supply Project
- Rural Power Company Limited – Implementing agency for Patuakhali 100 MW Solar Pv Power Plant Project
- Titas Gas Transmission and Distribution Company Ltd – Implementing agency for Dhaka and Narayanganj Gas Network Infrastructure Improvement Project
- WtE Power Plant North Dhaka Private Limited – Implementing agency for Dhaka Waste-to-Energy Power Plant Project

NDB Project Partners

- Ashuganj Power Station Company Ltd
- B-R Powergen Ltd.
- Bangladesh Oil, Gas & Mineral Corporation (PETROBANGLA)
- Bangladesh Petroleum Corporation
- Eastern Bank Limited
- Infrastructure Development Company Limited
- Infrastructure Investment Facilitation Company
- Institute of Water Modeling
- Northern Electricity Supply PLC
- Northern Electricity Supply PLC
- Rural Power Company Limited
- Sonali Bank PLC
- Rupali Bank PLC
- Zanata Bank PLC
- Teletalk Bangladesh Ltd

4. Banking Institutions

- Standard Chartered Bank Limited
- Hong Kong and Shanghai Banking Corporation



5. International and regional organisations based in Bangladesh

- Asian Development Bank
- Asian Infrastructure Investment Bank
- International Monetary Fund
- Islamic Development Bank
- The World Bank
- United Nations:
 - Food and Agriculture Organization of the United Nations
 - International Fund for Agricultural Development
 - International Labour Organization
 - International Union for Conservation of Nature
 - The United Nations Office for Project Services
 - UN Global Compact
 - UN Resident Coordinator
 - UN Women
 - United Nations Development Programme
 - Others

6. Civil society organisations in Bangladesh

- Bangladesh Environmental Lawyers Association
- Bangladesh Evaluation Society
- Bangladesh Rural Advancement Committee
- Bangladesh Textile Mills Corporation
- Coalition for the Urban Poor
- Dhaka Ahsania Mission
- Federation of NGOs in Bangladesh
- Grameen Bank
- Human Development Research Center
- Odhikar
- Proshika
- Social Development Foundation, Dhaka
- Thengamara Mohila Sabuj Sangha
- The Association of Development Agencies in Bangladesh
- Transparency International - Bangladesh
- WAVE Foundation



7. NDB member country embassy representatives in Bangladesh

- Brazil
- Russia
- India
- China
- South Africa
- Algeria
- Egypt
- Indonesia
- United Arab Emirates
- Uruguay
- Others (all BRICS and BRICS partner countries)

8. NDB staff

- Ashwani K. Muthoo, Director General, IEO
- Lourival Rangel De Mattos, Director General, IAD (virtual participation)
- Morgan Pillay, Chief, EID (virtual participation)
- Rita Frezza, IEO
- John Laird, IEO
- Prajna Naidoo, IEO
- Beatriz Rauber, IEO
- Jaqueline Souza, IEO
- Mohammad Ashrafuzzaman, Public Sector Department
- Keerthi Kumar Challa, Indian Regional Office (IRO)
- Tess Jennifer Vetakula Antony Raj, IRO
- Garvit Sah, IRO
- Suramya Srivastava, IRO