

Absent of software regulation and regulator in Bangladesh: Scope and challenges for future tech industry and billion-dollar revenue loss of Bangladesh

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World Journal of Advanced Research and Reviews, 2025, 28(02), 1897-1904

Publication history: Received on 05 October 2025; revised on 18 November 2025; accepted on 20 November 2025

Article DOI: <https://doi.org/10.30574/wjarr.2025.28.2.3840>

Abstract

Bangladesh's software industry has emerged as one of the fastest-growing contributors to the digital economy, supported by an increasingly tech-savvy youth population and global outsourcing opportunities. However, unlike its neighbors and competitors, Bangladesh lacks a dedicated software regulator and comprehensive regulatory framework. This vacuum has led to significant risks including revenue leakages, weak consumer protection, unmonitored exports, and vulnerability to cyber threats. The absence of a clear governance structure not only hinders investor confidence but also undermines the country's long-term ambition to transform into a "Smart Bangladesh." By comparing Bangladesh with India, Singapore, and the European Union, this paper demonstrates how the absence of regulation has already cost the nation billions in untapped revenues and global market share. It proposes the creation of a Bangladesh Software Regulatory Authority (BSRA), drafting of a Software Act, integration with international standards, implementation of revenue monitoring systems, and adoption of a regulatory sandbox for innovation. The study concludes that without urgent reforms, Bangladesh risks losing its competitive advantage in the global technology race.

Keywords: Software Regulation; Bangladesh; BSRA; Smart Bangladesh; Cybersecurity; Data Privacy; Digital Economy; Revenue Loss; ICT Policy

1. Introduction

The software industry has become a critical driver of economic growth in the 21st century. Nations such as India, Singapore, and Ireland have built billion-dollar export industries by combining skilled human resources with robust regulatory oversight. Software not only powers domestic industries- from banking and healthcare to e-governance- but also generates foreign exchange through outsourcing and IT-enabled services (ITES). Bangladesh has shown promising signs of growth. According to the Bangladesh Association of Software and Information Services (BASIS), more than 2,500 software and IT firms are currently active in the country, employing over 300,000 professionals. The government's Digital Bangladesh 2021 initiative, followed by the Smart Bangladesh 2041 vision, has placed digital transformation at the heart of national development.

Yet, this growth story is constrained by a lack of regulation. Oversight is fragmented across the ICT Division, the Bangladesh Telecommunication Regulatory Commission (BTRC), and the Ministry of Posts and Telecommunications. The ICT Act 2006 and Digital Security Act 2018 offer partial frameworks, but neither provides a comprehensive legal foundation for software governance. So, explores the implications of regulatory absence on Bangladesh's software industry. It identifies key risks including revenue leakage, consumer exploitation, and cybersecurity threats—while

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comparing Bangladesh's landscape with leading international examples. It then offers policy recommendations designed to transform the country's software sector into a globally competitive industry.

2. Current Legal and Regulatory Landscape in Bangladesh

Bangladesh's software industry operates within a fragmented, outdated, and inadequate legal framework that fails to address the modern realities of digital innovation, intellectual property, and global software trade. Despite the nation's growing ambitions in the information and communication technology (ICT) sector, the absence of a coherent policy and institutional framework continues to constrain sustainable industry growth and international competitiveness.

The Information and Communication Technology (ICT) Act of 2006 was primarily designed to facilitate electronic governance, provide legal recognition of digital documents, and enable the use of electronic signatures. While this legislation laid an important foundation for e-commerce and digital transactions, it does not regulate the core operations of software firms. There are no mechanisms for licensing or accrediting software development companies, ensuring consumer protection for defective or unsafe products, or certifying exports and quality standards to maintain global competitiveness. As a result, the ICT Act remains largely administrative, offering limited guidance or oversight in a rapidly evolving digital economy.

The Digital Security Act (DSA) of 2018 focuses mainly on cybersecurity, cybercrime prevention, and the regulation of online content. It criminalizes offenses such as hacking, unauthorized data access, and digital fraud. However, its scope is primarily punitive rather than developmental. The act does not establish frameworks for software industry governance, product liability, or consumer protection. Moreover, some of its provisions are ambiguously defined, creating concern among software developers and technology entrepreneurs about restrictions on freedom of expression and innovation. This ambiguity has fostered uncertainty within the business environment, discouraging investment and experimentation in digital ventures. The Bangladesh Telecommunication Regulatory Commission (BTRC) serves as the national regulator for telecommunications, internet services, and spectrum management but lacks legal authority over software development, export certification, or quality control. While the BTRC effectively manages the technical infrastructure that supports digital connectivity, it plays no role in regulating software standards, safety, or licensing. This results in a regulatory vacuum between telecommunications oversight and ICT policy implementation, leaving software development largely unmonitored.

Weak enforcement of intellectual property rights further exacerbates the situation. Although the Copyright Office of Bangladesh is responsible for intellectual property registration, enforcement is minimal. Software piracy and unauthorized reproduction are widespread, particularly within retail and small business markets. Such practices undermine domestic innovation, discourage foreign direct investment (FDI), and limit the capacity of local firms to monetize proprietary technologies. The lack of effective legal recourse mechanisms discourages creators and investors alike, weakening confidence in Bangladesh's intellectual property ecosystem. Compounding these challenges is the absence of a centralized body dedicated to regulating, certifying, and promoting the software industry. Without a formal authority, software companies operate without mandatory registration, standardization, or product certification. Consumers lack formal avenues for grievance redress when software fails or causes harm, and the government loses significant tax and export revenue from unregistered businesses and informal transactions. This unregulated environment undermines the global credibility of Bangladeshi software exports and constrains the country's ability to compete in international outsourcing and digital service markets.

Although the software sector is expanding rapidly, driven by a growing pool of skilled professionals and global demand for IT services, it remains institutionally underregulated. The absence of a comprehensive, forward-looking legal framework encompassing licensing, consumer protection, quality assurance, and intellectual property enforcement has created a structural bottleneck that limits the sector's long-term potential. Establishing a dedicated Software Regulatory Authority or a National Software Board could bridge these gaps by introducing certification systems, protecting consumer rights, standardizing product quality, promoting export competitiveness, and ensuring compliance with global standards. Such reforms are essential to formalize and strengthen an industry that plays a vital role in realizing the government's "Smart Bangladesh 2041" vision and transforming the nation into a credible and resilient digital economy.

3. Scope of the Software Industry in Bangladesh

Despite an underdeveloped regulatory framework, Bangladesh's software and information technology (IT) services sector has demonstrated robust and sustained growth over the past decade. This expansion has been driven primarily by a young, tech-savvy workforce, competitive labor costs, and increasing global demand for outsourcing services.

3.1. Domestic Market Expansion

The domestic software market is currently estimated at over USD 1 billion annually, reflecting steady demand from government digitalization projects, the banking and financial sector, telecommunications, and emerging e-commerce and health-tech industries. The proliferation of digital payment systems, enterprise resource planning (ERP) tools, and public service automation has further stimulated local software consumption. Moreover, small and medium-sized enterprises (SMEs) are increasingly adopting customized software solutions for supply-chain management and data analytics, contributing to consistent year-on-year market growth of approximately 15–20% according to BASIS and World Bank estimates.

3.2. Export Performance and Underreporting

According to the Export Promotion Bureau (EPB), Bangladesh officially recorded USD 221 million in IT exports between July and November of fiscal year 2023–2024. However, this figure substantially underrepresents the true scale of the sector. The Bangladesh Association of Software and Information Services (BASIS) estimates that actual annual exports exceed USD 1.3 billion, indicating that nearly 80% of export earnings remain unreported due to gaps in accounting, informal payment channels, and classification issues within export codes. This discrepancy underscores the need for accurate digital export tracking mechanisms and formalization of cross-border service transactions through the banking system.

3.3. Freelancing and Gig-Economy Contributions

Bangladesh ranks among the top five countries globally in terms of registered freelancers on major online platforms such as Upwork, Fiverr, and Freelancer.com. Over 650,000 active freelancers contribute an estimated USD 400–500 million annually through software development, web design, digital marketing, and data analytics services. These earnings, however, are often received via non-traditional payment gateways and thus escape official remittance statistics. The country's freelancing sector not only provides a flexible employment avenue for youth and women but also acts as a strategic buffer against unemployment in the formal IT industry.

3.4. Growth Potential and Strategic Outlook

Table 1 Key Industry Figures (Bangladesh vs Global)

Metric	Value
Bangladesh IT exports (EPB, Jul-Nov 2023-24, official)	USD 221 million
Bangladesh IT exports (Industry estimate, BASIS - range)	USD 1.3 billion (estimate)
India IT exports (PIB projected FY 2024-25)	USD 283 billion
Global IT services market (2024 est.)	USD 1.5 trillion
Global IT services market (2030 proj.)	USD 2.59 trillion
Global software piracy rate (approx., BSA/ Revenera)	37%

With the implementation of comprehensive regulatory reforms, investment incentives, and export facilitation policies, Bangladesh's software and IT-enabled services (ITES) sector has the potential to achieve USD 5–7 billion in annual exports within the next decade. Such growth would align with the government's "Smart Bangladesh 2041" vision, which prioritizes digital transformation, high-value IT exports, and human-capital development. The establishment of a Software Regulatory Authority or strengthened ICT Division oversight, combined with international standard certifications (ISO/IEC 27001, CMMI, GDPR compliance), could significantly enhance global competitiveness and attract foreign direct investment (FDI).

So, the trajectory of Bangladesh's software industry demonstrates that even in the absence of a robust legal infrastructure, entrepreneurial resilience, workforce capacity, and global digital connectivity have fueled remarkable expansion. Institutional reforms aimed at formalization, export certification, and data transparency could unlock the sector's full potential, positioning Bangladesh as a regional leader in digital services and innovation.

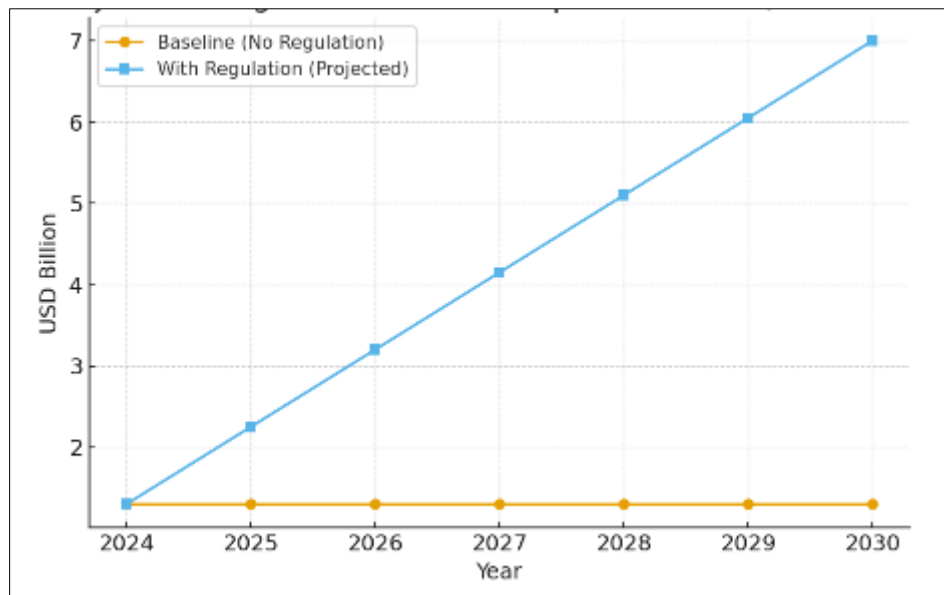


Figure 1 Hypothetical projection of Bangladesh software export revenues (2024–2030)

4. Challenges from the Absence of Regulation

Bangladesh's software industry faces a range of structural and institutional weaknesses that have significant economic and developmental consequences. Each year, billions of dollars in potential revenue are lost due to underreporting software exports, widespread piracy, and tax evasion. Many software companies and freelance exporters operate outside formal banking systems, which prevents the National Board of Revenue (NBR) from accurately capturing foreign exchange earnings. This not only reduces national tax revenues but also creates a distorted picture of the industry's actual contribution to the economy, making effective policy planning and international benchmarking difficult. Consumers in Bangladesh remain largely unprotected in the digital marketplace. There are no clear statutory provisions guaranteeing refunds, updates, or quality assurance for defective or fraudulent software. Users frequently experience poor after-sales service and limited accountability from developers. This lack of consumer protection erodes trust in locally produced software and encourages reliance on imported alternatives, weakening the competitiveness of domestic firms. The absence of mandatory cybersecurity and software quality standards has created additional risks. Many unregulated software products contain serious vulnerabilities that expose users to ransomware, malware, and data breaches. Both public and private institutions, including government databases and financial organizations, are increasingly targeted by cyberattacks. Without clear oversight or compliance mechanisms, Bangladesh remains highly vulnerable to digital security threats that could disrupt essential services and erode confidence in the digital ecosystem.

Intellectual property enforcement is also extremely weak. Piracy remains pervasive, with Bangladesh ranking among the countries with the highest prevalence of unlicensed software use. According to the Business Software Alliance (BSA), nearly 37 percent of all software used worldwide is unlicensed, and Bangladesh's rates are believed to be higher. Poor enforcement and ineffective legal recourse discourage innovation, disincentivize research and development, and enable counterfeit distribution networks to flourish. This has created a climate in which intellectual creativity is undervalued and financially unrewarding. The combined effect of these issues is a steady erosion of investor confidence. International technology firms require regulatory clarity on licensing, data protection, and consumer safeguards before committing to long-term investments. The absence of dedicated software regulatory authority, along with inconsistent implementation of existing ICT and cybersecurity laws, generates uncertainty that deters foreign direct investment. Without structural reform, Bangladesh risks falling behind regional competitors that have already established robust digital governance frameworks. The lack of effective regulation has left Bangladesh's software industry in a precarious position growing in scale but fragile in foundation. Revenue leakages, consumer distrust, cybersecurity vulnerabilities, and weak intellectual property enforcement continue to hinder sustainable growth and global integration. Addressing

these challenges through coherent policy intervention and institutional strengthening is essential for transforming the sector into a secure, innovative, and internationally competitive pillar of the national economy.

5. Comparative case studies

In the comparative drawing, India, Singapore, and the European Union have each established strong and transparent regulatory ecosystems for their software industries, providing useful models for Bangladesh as it seeks to modernize its digital governance and expand its technology exports.

In India, the software and IT sector operates under the supervision of the Ministry of Electronics and Information Technology (MeitY), with significant institutional support from the Software Technology Parks of India (STPI) and the National Association of Software and Service Companies (NASSCOM). The country's Information Technology Act of 2000 and the more recent Digital Personal Data Protection Act of 2023 form the core of its digital legal infrastructure. India has also implemented the National Policy on Software Products (2019), which promotes domestic software innovation and export facilitation. Through the STPI, software firms benefit from tax incentives, export infrastructure, and business incubation facilities. NASSCOM plays a crucial role in maintaining quality and compliance standards, including international certifications such as ISO and CMMI. Supported by MeitY's "Digital India" and "India Stack" initiatives, this well-coordinated ecosystem has transformed India into one of the world's leading software exporters, with exports projected to reach USD 283 billion in the fiscal year 2024–2025. India's success demonstrates the impact of clear governance, strong public–private partnerships, and the institutionalization of global standards. Singapore offers another exemplary model, combining robust regulation with innovation incentives. Its Infocomm Media Development Authority (IMDA) serves as both regulator and enabler of the ICT sector, enforcing laws such as the Personal Data Protection Act (PDPA, 2012) and the Cybersecurity Act (2018). At the same time, Singapore fosters innovation through "regulatory sandboxes," which allow emerging fintech and Artificial Intelligence startups to test new technologies under controlled legal conditions. These sandboxes encourage experimentation without compromising security or compliance. The government also provides substantial research and development grants through initiatives like Digital Industry Singapore, promoting skills development and digital transformation. This dual approach balancing strict regulation with targeted innovation incentives has enabled Singapore to emerge as one of the most competitive digital economies globally, with ICT exports exceeding USD 25 billion in 2023 and consistently ranking among Asia's top technology hubs. The European Union presents a different but equally instructive model, where software regulation is integrated into a broader framework known as the Digital Single Market strategy. This system harmonizes digital regulations across member states, reducing compliance barriers and promoting cross-border trade in digital services. The General Data Protection Regulation (GDPR) of 2018 is the EU's cornerstone legislation for data protection and privacy, setting the global benchmark for personal data governance. Other critical instruments include the eIDAS Regulation (2014), which governs electronic identification and trust services, and the newly adopted Artificial Intelligence Act (2024), which introduces accountability mechanisms for AI deployment. The Digital Services Act (2022) further strengthens user protection and online platform responsibility. Supported by large-scale funding programs such as Horizon Europe and the Digital Europe Programme, this regulatory environment promotes innovation while maintaining consumer trust and transparency. The EU's digital economy, now valued at over USD 500 billion, illustrates how harmonized regulation can drive both technological growth and investor confidence.

Bangladesh's software sector remains underregulated and fragmented, governed only by the ICT Act of 2006 and the Digital Security Act of 2018, neither of which adequately addresses software licensing, quality control, or consumer rights. Regulatory bodies such as the Bangladesh Telecommunication Regulatory Commission (BTRC) and the Copyright Office have limited jurisdiction and weak enforcement capacity, leading to widespread software piracy, underreported exports, and a lack of consumer protection. Despite these shortcomings, the sector continues to grow, with estimated exports of around USD 1.3 billion in 2024—far higher than official records suggest. The experiences of India, Singapore, and the European Union collectively highlight that clear and enforceable regulatory frameworks are essential for sustaining innovation, attracting investment, and boosting exports. For Bangladesh, adopting similar strategies—such as establishing a dedicated Bangladesh Software Regulatory Authority (BSRA), enacting a comprehensive Software Act aligned with global standards like GDPR, and introducing export certification and consumer protection mechanisms—could dramatically strengthen its digital ecosystem. By combining effective governance with innovation incentives, Bangladesh could transform its software industry from an informal, fragmented sector into a globally competitive and trusted engine of economic growth.

Policy Recommendations

To address the growing complexities of the digital economy and ensure sustainable development of the software sector, Bangladesh urgently needs to establish a dedicated institutional and legal framework tailored to the specific needs of

the industry. One of the most critical steps in this direction would be the creation of the Bangladesh Software Regulatory Authority (BSRA), a specialized body responsible for licensing, oversight, and quality assurance across the software and information technology ecosystem.

The BSRA would function as a central authority empowered to register and license software development firms, certify software products, and monitor compliance with national and international cybersecurity and data protection standards. It should also act as a dispute resolution body, offering a structured mechanism to mediate between consumers, developers, and corporate clients in cases of contractual breach, intellectual property violations, or product failures. While the Bangladesh Telecommunication Regulatory Commission (BTRC) serves as an effective model for regulatory governance in telecommunications, the BSRA's mandate would extend beyond communications to encompass the broader technological and digital services sectors. Its scope should include collaboration with international certification agencies, coordination with the ICT Division, and support for local innovation through training and standardization programs.

In parallel with institutional reform, Bangladesh must also develop a Comprehensive Software Act that establishes a clear legal foundation for industry governance. This legislation should define the procedures for licensing and accreditation of software firms, ensuring that only qualified and compliant entities are permitted to operate commercially. It should guarantee consumer rights by legally mandating refunds, warranties, and adequate after-sales technical support to protect users from defective or fraudulent products. The act should also introduce binding cybersecurity obligations, including secure coding practices, mandatory encryption standards, and regular software audits to safeguard user data and prevent vulnerabilities that could compromise national security.

Equally important, the law must address data privacy in a way that aligns with international best practices, particularly the principles outlined in the European Union's General Data Protection Regulation (GDPR). This alignment would not only protect citizens' personal information but also enhance Bangladesh's credibility in international data-driven commerce. The inclusion of service-level standards for customer support would further ensure accountability and transparency within the software industry, requiring firms to meet defined benchmarks for responsiveness, system maintenance, and user satisfaction. The establishment of the BSRA and the enactment of a modern Software Act would create the structural backbone for a secure, competitive, and innovation-driven digital economy. Such reforms would formalize the sector, attract domestic and foreign investment, improve consumer trust, and position Bangladesh as a credible player in the global technology landscape.

6. Conclusion

Bangladesh's software industry has grown rapidly despite operating under weak and outdated regulations. However, the absence of a dedicated regulatory authority and a comprehensive legal framework now threaten its sustainability and global competitiveness. Billions of dollars are lost annually through export underreporting, piracy, and tax evasion, while consumers remain unprotected from defective software and cybersecurity risks continue to escalate. To overcome these challenges, the establishment of the Bangladesh Software Regulatory Authority (BSRA) and the enactment of a Comprehensive Software Act are essential. Together, they would formalize licensing, enforce product standards, strengthen data protection and cybersecurity, and align domestic practices with international frameworks such as ISO/IEC 27001 and GDPR. These reforms would enhance investor confidence, foster innovation, and enable accurate export reporting transforming the sector into a major contributor to national revenue and digital transformation. Bangladesh stands at a decisive moment: timely regulatory reform could turn its software industry into a globally respected and innovation-driven engine of economic growth, while continued delay would deepen vulnerabilities and risk losing regional competitiveness.

Compliance with ethical standards

Disclosure of conflict of interest

The authors declare that they have no conflict of interest.

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