**Bangladesh Journal of Integrated Thoughts (BJIT)**

**Manuscript Review Form**

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| **Review Cycle** *(please* X*)***:** | **FIRST Review ( )** | **SECOND Review ( )** | **THIRD Review ( )** |

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| **Type of Manuscript** *(please* X*)***:** | **Original Article (x)** | **Review Article ( )** | **Research Note ( )** | **Book Review ( )** |

**SECTION I: BASIC INFORMATION— will not be revealed to author(s)** *(to be completed by the* ***Referee****)*

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| --- | --- | --- | --- |
| Reviewer’s Name | Md. Saiful Islam | Date Sent to Reviewer |  |
| Reviewer’s Affiliation | National University, Bangladesh | Date Received by Reviewer |  |
| Reviewer’s Email | Islam.saiful@nu.ac.bd | Date Submitted by Reviewer |  |
| Manuscript No. | 313 | Date Received by EE |  |
| Title of the Paper | Green Financing Status of Scheduled Banks: Bangladesh Perspective | | |

**SECTION II: RATING***(****Referee*** *to rate the article)* 1=poor; 2=fair; 3=good; 4=very good; 5=excellent (Please X)

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| **No** | **CRITERIA** | **1** | **2** | **3** | **4** | **5** |
|  | Clarity of formal structure |  |  |  | **x** |  |
|  | Suitability of title to the contents |  |  |  | **x** |  |
|  | Abstract sufficiently informative |  |  | **x** |  |  |
|  | Originality / Novelty |  |  | **x** |  |  |
|  | Relevant published literature (study background, previous studies) appropriately introduced and discussed |  |  |  | **x** |  |
|  | The paper adopts or integrates an Islamic perspective. |  | **x** |  |  |  |
|  | Theoretical aspects clearly developed and relevant to the findings reported |  |  | **x** |  |  |
|  | Methodology sufficiently described |  |  | **x** |  |  |
|  | Methodology appropriate to study |  |  |  | **x** |  |
|  | Results / Conclusions supported by data analysis |  |  | **x** |  |  |
|  | The paper includes all the important features appropriate to the research in the particular field. |  |  | **x** |  |  |
|  | Alternative interpretations identified, discussed and adequately addressed |  |  | **x** |  |  |
|  | Clarity in the presentation of findings |  |  |  | **x** |  |
|  | Scientific soundness |  |  | **x** |  |  |
|  | The paper is formatted according to the APA guidelines (including full list reference) |  |  | **x** |  |  |

**SECTION III: RECOMMENDATION** (Please choose one and mark **X**)

* Accept as it is: ( )
* Accept with minor revision: (x)
* Accept with major revision: ( )
* Reject: ( )

**Note:**

**ACCEPT AS IT IS**: The manuscript warrants publication as a peer-reviewed article. It is a solid contribution and is well conceived & executed.

**ACCEPT WITH MINOR REVISIONS**: The manuscript should be accepted after minor revisions as noted in the comments. **N.B**: Reviewers' comments should be sufficiently specific and detailed for the author to address issues of concern.

**ACCEPT WITH MAJOR REVISIONS:** The manuscript does not warrant publication in its current form, but it will warrant publication as a peer-reviewed article with suggested revisions.

**REJECT**: The manuscript does not warrant publication as a peer-reviewed article

**SECTION IV: OVERALL COMMENTS AND SUGGESTIONS FOR REVISION**

* Comment on the strengths and weaknesses of the paper, in terms of originality, significance, interest, up-to-datedness, coherence, and balanced argumentation.
* Comment on the areas that need revision (e.g. research questions, significance of the study, literature, methodology, findings, etc.) and offer suggestions for improvement.

*Your comments in this section will be transmitted to the author(s) anonymously.*

**…………………….**

**Comments on the Article:**

***"Green Financing Status of Scheduled Banks: Bangladesh Perspective"***

**1. Problem Definition and Clarification**

The article investigates the current status of green financing among scheduled banks in Bangladesh, highlighting their compliance with targets set by Bangladesh Bank. It addresses the significant environmental challenges facing Bangladesh, such as rising carbon emissions, reliance on fossil fuels, and the impact of climate change, and examines the role of financial institutions in promoting sustainable finance.

**Strengths:**

* The study focuses on a critical and timely issue of green financing in the context of a developing economy highly vulnerable to climate change.
* The problem is well-framed within the broader context of Sustainable Development Goals (SDGs) and Bangladesh Bank’s sustainability guidelines.

**Areas for Improvement:**

* While the environmental problem is articulated, the specific gaps in the current green financing policies and their impact on long-term financial sustainability of banks need more emphasis.
* A sharper articulation of how this study extends or differs from previous research would improve clarity.

**2. Summary of Previous Research**

The literature review provides an overview of studies on green banking and sustainable financing both globally and in Bangladesh. Key topics covered include the role of green finance in mitigating environmental risks, its impact on bank performance, and the relationship between green finance and profitability.

**Strengths:**

* A diverse range of studies has been cited, including both domestic and international perspectives.
* The review captures the historical progression of green financing policies in Bangladesh.

**Areas for Improvement:**

* The theoretical framework underpinning green finance and sustainable banking (e.g., stakeholder theory, triple-bottom-line theory) is underdeveloped.
* The literature review could better highlight inconsistencies and debates in the existing findings to set the stage for the research question.

**3. Identification of Gaps or Inconsistencies in the Literature**

The article identifies some key gaps:

* Inconsistent adoption and reporting of green financing initiatives among banks.
* Limited research on the actual performance and impact of green financing initiatives on profitability and sustainability in Bangladesh.
* Lack of clarity on the sectoral focus and long-term implications of green financing policies.

**Areas for Improvement:**

* The identified gaps could be better aligned with the research objectives.
* More discussion on how the findings will address these gaps is needed.

**4. Methodology**

The study uses secondary data collected from Bangladesh Bank’s sustainability reports and bank disclosures from 2023 and 2024. The dataset covers 61 banks categorized as PCBs, SOCBs, FCBs, and SDBs, and data analysis was conducted using MS Excel.

**Strengths:**

* The dataset is comprehensive and recent, offering valuable insights into the current state of green financing.
* The categorization of banks provides a comparative perspective on green finance contributions.

**Areas for Improvement:**

* The methodology lacks clarity on the specific analytical tools or statistical tests used for data interpretation.
* A discussion on potential biases or limitations in using secondary data should be included.

**5. Findings and Analysis**

The results section is well-organized, offering detailed insights into the status of green and sustainable financing across different bank categories. Tables and charts are used effectively to present quantitative data.

**Strengths:**

* Clear presentation of findings across different dimensions, including sector-wise investments and target achievements.
* Comparative analysis across categories of banks enhances understanding of performance disparities.

**Areas for Improvement:**

* The findings are mostly descriptive; more inferential analysis (e.g., statistical significance, causal relationships) would strengthen the study.
* Discussion on why certain banks excel in green financing while others lag is limited.

**6. Discussion and Policy Implications**

The study briefly discusses the implications of green financing for achieving Bangladesh’s SDGs and addressing environmental challenges.

**Strengths:**

* The connection between green financing and Bangladesh’s environmental and economic challenges is well-established.
* Some actionable insights are offered for policymakers and banks.

**Areas for Improvement:**

* The discussion remains somewhat generic and could benefit from sector-specific recommendations.
* More emphasis on policy-level challenges and implementation barriers would add value.

**7. Suggestions for Improvement**

1. **Strengthen Theoretical Framework:** Incorporate governance theories (e.g., stakeholder theory, resource-based view) to provide a stronger conceptual foundation.
2. **Refine Methodology:** Clarify the analytical tools and statistical methods used.
3. **Deepen Discussion on Findings:** Provide explanations for observed disparities among different bank categories.
4. **Expand Policy Recommendations:** Offer more sector-specific and actionable policy insights.
5. **Enhance Presentation:** Address minor inconsistencies in table formatting and improve clarity in data interpretation.

**8. Recommendation**

* **Minor Revisions Recommended:** The study is well-structured and provides valuable insights into green financing in Bangladesh. However, improvements in theoretical framing, methodological transparency, and deeper analysis of findings are needed to enhance the paper’s contribution.