

3 bank MDs axed for hundi links

Loans to Agarwal, Modi undermined depositors' interest, BB says

INAM AHMED and SHAHRIAR KARIM

The Bangladesh Bank yesterday removed managing directors of three private commercial banks for involvement in *hundi* transactions and irregularities in sanctioning loans to three business groups.

The three MDs - Mirza Ejaj Ahmed of National Credit and Commerce Bank Limited (NCCBL) and Mokhlesur Rahman of Dhaka Bank Limited - cannot have links with any bank for the next two years.

Two years over, they will have to seek the central bank's permission should they want any position in any private bank.

The action came after the BB found out these three banks and National Bank Limited (NBL) had flouted rules in foreign exchange transactions and failed to properly monitor the loans sanctioned to Giridhari Lal Modi and his Uttara Group, Om Prakash Agarwal and his business enterprises and Ashok Kejrival and his Doel Group.

The central bank is still investigating the case of NBL MD Rafiqul Islam Khan, who has recently retired, and has not taken any action against him.

The BB removal order says the MDs as the chief executive officers have failed to protect the interest of the banks in sanctioning and monitoring loans. They have sanctioned loans to four different organisations against the guarantee of a single person and not sent the loan information to the central information bureau (CIB) of the BB.

"In this context to ensure the interest of the bank depositors, stop harmful activities and in the interest of the people for ensuring proper management at those banks," the MDs are removed for under the Bank Companies Act, it says.

The BB governor yesterday gave the order as per a probe of a standing committee of the central bank formed under clause 48 (1) of the Bank Companies Act. However, the removed MDs have the chance to appeal.

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BNP ward leader killed in Adabar

STAFF CORRESPONDENT

A ward unit leader of the ruling BNP was hacked to death in front of his newly married wife at Adabar in the city's Mohammadpur area yesterday afternoon.

Noor-e-Alam Babu, 30, general secretary of ward No. 43 of the BNP, was killed some 100 yards away from his residence.

Local people said three unidentified miscreants swooped on Babu who along with his wife was returning home from the local Shaheed Ziaur Rahman Adarsha Primary School on a rickshaw.

Babu founded the school at Adabar Bazar soon after the BNP returned to power in 2001. His wife, Soheli Hossain Sunny, is the assistant headmistress of the school.

"Babu went to the school about half a kilometer away from his residence at about 2:30pm to pick up his wife. He hired a rickshaw and was almost half-way to his residence when a gang of three swooped on him," said a local youth.

He said the miscreants pulled

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BAPEX gets block 11

STAFF CORRESPONDENT

The government has decided to award oil and gas exploration block No. 11 to the Bangladesh Petroleum Exploration Company (BAPEX).

"No production sharing contract for block No. 11 has been signed so far. So, we have decided to award this block to BAPEX," State Minister for Energy and Mineral Resources AKM Mosharrar Hossain told a seminar yesterday.

Mosharrar also said the investigation report on Magurchara blowout and the PSCs with the international oil companies should be made public.

The seminar on 'Bangladesh's Socio-Economic Perspective: Natural Resources - Water and Gas' was jointly organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the

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END OF THE LINE...



PHOTO: STAR

For them, probably begging is the last resort. But an innate sense of dignity keeps them digging away for life at Munshikhola on the outskirts of the capital. Here, they count tokens to know if they earned enough get a square meal.

SSC, HSC grading modified

Higher studies shut to F-graders

MUSTAK HOSSAIN

The Ministry of Education has upgraded the existing grading system to more accurately measure the aptitude of students in both the Secondary School Certificate (SSC) and Higher Secondary Certificate (HSC) examinations this year, a key ministry official said.

A notification to this end is expected on Saturday, sources said.

Introduced in the 2001 SSC exams, the grading system is likely to be introduced in the HSC Examinations this year.

The new grading system will have an additional letter grade of A- (minus). Unlike in the existing system, a student with an F (below pass mark) in any subject cannot enrol in higher studies. The highest grade point average (GPA) remained the same at 5.

He said the new system will have a difference of 20 marks from 80 to 100, putting students at A+. There will be a 10 marks difference in every letter grade after the A+ grade. Students will get letter grade A by securing marks between 79 and 70. A new category of A- will be introduced for

students obtaining marks between 69 and 60.

Grade B means a student has received marks between 59 and 51, Grade C between 50 and 41, Grade D between 40 and 33 and Grade F means below 32.

Students and guardians alike were confused about the modification of the grading system after erroneous reports by a section of newspapers.

The upgraded version aims at striking a symmetry by reducing the class difference of the present alphabetical grading system.

It may suggest inclusion of marks

for the fourth subject to determine the GPA. Currently, the result does not reflect the fourth subject marks, a competent source said.

The existing system has disheartened brilliant students and their parents who say it does not measure merits.

The ministry decided to upgrade the erroneous system following a set of recommendations including lowering of the difference between grades, application of different methods for different papers to assign marks and separate marking for two-paper subjects, sources in the ministry said.

EC busy as UP polls fuel fervour

STAFF CORRESPONDENT

With the whole country gripped by election fever in the run-up to the forthcoming Union Parishad (UP) polls, election officials across the country spent a hectic day yesterday scrutinising a huge number of nomination papers filed by candidates vying for the offices of UP chairmen and members.

However as of yesterday, Election Commission (EC) officials only got a partial picture of the filing of nomination papers, although the official election campaign kicked off on Wednesday, the last day for submission of candidature.

The Election Commission (EC) could not finish ascertaining the number of nomination papers validated until late last night, according to officials receiving election messages from different parts of the country.

As per the information provided by the EC secretariat yesterday, a total of 2,16,878 candidates have submitted their nomination papers against 64,899 posts in 4,223 Union Parishads while reports from 11 more Union Parishads were yet to reach the EC secretariat.

In the 4,223 UPs, a total of 23,997 candidates filed nomination papers for chairmen, 1,50,616 for general members and 41,878 for women's reserved member seats.

Until last night, the election officials were busy scrutinising the nomination papers at their respective election stations. After the scrutiny, they are expected to send the lists of candidates to the EC secretariat by today, EC officials said.

Candidates have the option to appeal to their respective Returning Officers/Upazila Nirbahi Officers in case their nomination papers are rejected. The authorities concerned would settle the cases before January 9, the last date for withdrawal of candidature.

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Erratum

In our front page news item published yesterday, the rank of outgoing BDR chief was inadvertently printed as Major instead of Major General.

We regret the error.

One killed by BSF at C'nawabganj

STAFF CORRESPONDENT, Rajshahi

The Indian Border Security Forces (BSF) shot dead a Bangladeshi national at the Hosenvida area in the bordering upazila of Bholahat in Chapainawabganj on Wednesday.

The BDR has sent a protest letter to the BSF at the Kreshthapur camp in India in this regard and was waiting for the reply till the filing of the report.

The victim was identified as Durul Huda, 32, son of Fazlur Rahman of Hosenvida village.

Sources in the Bangladesh Rifles (BDR) here told he was shot when working in the field near the Bangladesh border pillar No. 200.

The body of the victim was handed over to the police and was buried after autopsy.

FM claims success in foiling smear campaign

STAFF CORRESPONDENT

Bangladesh would continue to pursue a foreign policy that ensures national security and at the same time strengthens ties with its close neighbours, Foreign Minister M Morshed Khan said yesterday.

"We want to ensure national security within a stable regional context to project the image of Bangladesh as a responsible, peace-loving country and to counter efforts underway to depict Bangladesh as a fundamentalist country," he told a press conference at state guesthouse Padma in the

city.

In the past one year, Morshed said, his government had largely been able to project Bangladesh's tolerant, democratic and moderate image abroad despite "concerted attempts to malign the country". "We strongly countered attempts to project Bangladesh as a sanctuary for fundamentalist militant outfits and a country lacking religious harmony. And, our efforts have so far been successful," he said.

Explaining six objectives of his government's foreign policy, Morshed said Bangladesh would

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Rancour in admin over contractual appointments

STAFF CORRESPONDENT

Continued extension of contractual appointment in key administrative posts and the subsequent backlog of promotion in the civil service have whipped up fresh rancour.

Sources said that the contractual appointments of Principal Secretary to the Prime Minister Dr Kamal Uddin Siddiqui, Establishment Secretary Anwarul Bar Chowdhury, Local Government Division Secretary AYBI Siddiqui and acting Energy Division Secretary SM Shamsul Alam for the second time has further angered the officials.

They said the continued contractual appointments have forced many additional secretaries to go into retirement although they were in contention to become secretaries.

Most officials said while thousands of mid- and junior-level officials who have been in the queue for years are not getting promoted, others who have already served their terms are being appointed on contract.

Mid- and junior-level officials said the so-called 'CSP (Civil Service of Pakistan) Secretaries' are busy getting job extension on contracts even after

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