

Yet to make black money getting cleaned

Businessmen say the system unethical, contradicts anti-money laundering law

REJAUL KARIM BYRON and JASIM UDDIN KHAN

An increasing number of people are now whitening their future black money by paying the mandatory low taxes, taking advantage of legal loopholes and fearing the government's black money whitening policy may not be extended beyond the current fiscal year.

Black money totalling around Tk 700 crore was whitened from July to April 10 of this fiscal year.

National Board of Revenue (NBR) sources said there are indications the amount might go up to Tk 5,000 crore by the end of the fiscal year. This time black money is being whitened much more than in the previous years.

Many of the newly formed companies' directors and new members of Dhaka Stock Exchange (DSE) have also used the opportunity to

whiten their black money.

Meanwhile, top business leaders said the opportunity given to whiten black money is unethical and it contradicts the anti-money laundering act. And it is not at all acceptable that many are whitening their future black money, they observed.

Last year, the finance minister extended the opportunity of whitening black money by another year, saying it would be the last year this opportunity is being given. Before announcing the national budget last June, he had repeatedly said he would not extend the opportunity any more but at the last moment changed his mind, much to the criticism of different quarters.

NBR sources said they believe this opportunity won't be extended further.

According to the existing rules, one has to pay only 7.5 per cent tax for whitening black money, while

white money holders have to pay 10 to 25 per cent taxes. This shows black money holders are enjoying more advantages than honest taxpayers.

Black money is now being whitened in various ways. Many are doing this claiming that they have the money in banks while many others are forming companies and then whitening the black money in the name of directors of the companies.

Moreover, some people claiming that they have the black money in hand are paying tax for whitening it. This way they are whitening a large sum of black money that they will have in future. For instance, if one claims he has Tk 10 crore and whitens it, the NBR does not check if the person really has the claimed amount. In future, the person will use the money.

NBR sources however said it will be of no use even if they check whether the money is really there as the person concerned can easily arrange it from elsewhere just to show it at the time of checking. They admitted that loopholes in tax laws are allowing such corrupt practices.

When contacted, President of Metropolitan Chamber of Commerce and Industry (MCCI) Latifur Rahman said, "I have also heard some people are declaring large amounts as black money, estimating their future illegal earning. The NBR is allowing them to do so without asking about their sources of income. The NBR should ask black money holders to keep the amount in a bank account to avoid the malpractice."

Most of those whitening their black money are businessmen

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PHOTO: STAR

Bangladesh Photojournalists Association stages a sit-in demonstration in front of its office at Paltan in the capital yesterday, protesting police attack on its members at Chittagong Divisional Stadium on Sunday during the Australia-Bangladesh second Test match.



PHOTO: STAR

DCC excavators digging an artificial lake in Osmani Uddyan in the capital yesterday as part of a beautification scheme for the park.

SIT-IN AT PMO TOMORROW

Govt bans gathering in huge swath of city

STAFF CORRESPONDENT

The government yesterday imposed a ban on gatherings around the prime minister's office (PMO) for 24 hours from midnight today to thwart the 14-party opposition coalition's 11:00am to 1:00pm sit-in programme tomorrow at the PMO.

The government taking a hard line against the opposition programme has directed the home ministry to take strict security measures to prevent opposition activists from gathering around the PMO at

any cost. Similar measures were taken to prevent the opposition activists from sitting-in at the Secretariat on March 30.

Directed by the government high-ups, law enforcers have designed stringent security measures as the opposition coalition starts a series of programmes from today starting with holding of a grand rally by Awami Jubo League in the capital this afternoon.

On the other hand, the Awami League-led coalition has decried the ban imposed by Dhaka Metropolitan Police (DMP) and

expressed firm determination to stage the programme tomorrow, disregarding the ban.

Referring to the ban, opposition leader Sheikh Hasina at a discussion yesterday said the government could not avert its downfall by unleashing the police on the people.

"Tyranny of the government has been defeated in Kansat and the same will happen wherever the government will try to oppress democratic movement of the people," Hasina also the AL chief said.

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FIRE AT JS Probe body fails to identify culprits

STAFF CORRESPONDENT

The enquiry committee formed to probe the April 8 fire incidents at three places inside the Jatiya Sangsad Bhaban has failed to identify the culprits.

The report, however, held negligence of the security personnel responsible for the incident and said some dissatisfied officials in the parliament secretariat might have a hand in it.

The six-member enquiry committee headed by Acting Secretary to the parliament secretariat Abu Noki Rezwanul Haque on Sunday submitted the report to Speaker Jamiruddin Sircar with a set of

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Sonali gets a piffling portion of BPC dues

STAFF CORRESPONDENT

Sonali Bank is being paid only Tk 1,000 crore through bonds out of Tk 5,300 crore due with Bangladesh Petroleum Corporation (BPC).

A high-powered meeting presided by Finance Secretary Siddiqur Rahman Chowdhury yesterday decided to give the three-year term bond, which Sonali bank can use as a Statutory Liquidity Requirement (SLR).

In the meeting attended by the high officials of energy ministry, BPC and Bangladesh Bank, the finance division assured Sonali Bank of paying off the rest gradually.

Of the BPC's outstanding loan, Tk 2400 crore has already been classi-

fied and Tk 1,622 crore has been entered into special mention account, which is the stage prior to declaring as classified, sources said.

As the BPC was asked in the meeting why it had not been paying off its dues to Sonali Bank, the former said Bangladesh Biman owes them Tk 1,000 crore.

Besides, the organisation sells diesel with Tk 12 subsidy per litre and consequently incurs a huge loss, a BPC official said.

Saying that the government is not supposed to raise fuel price in its present tenure, the finance division asked the BPC to restructure its plan to resolve the prevailing problems and submit it within a

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POLICE ATTACK ON JOURNALISTS DC closed, sergeant suspended

Victims demand arrest, dismissal

STAFF CORRESPONDENT

Amid countrywide protests against Sunday's police attack on journalists during Bangladesh-Australia test match at the Chittagong stadium, the authorities yesterday suspended a police sergeant and closed the deputy commissioner (port), who led the attack.

Journalists, political leaders, artists, intellectuals and sports organisers yesterday staged angry protests in the capital, Chittagong and elsewhere in the country against the police attack in which at least 20 journalists were injured.

They demanded that the government dismisses and arrests DC (Port) of Chittagong Metropolitan Police Ali Akbar Khan and other policemen involved in the assault on journalists within the next 24 hours.

Bangladesh Federal Union of

Journalists (BFUJ) and Dhaka Union of Journalists (DUJ) decided to observe a token work stoppage in all newspapers and news agencies from 10:00am to 2:00pm on Wednesday if their demands are not met by today.

The programmes were announced from a protest rally organised by BFUJ and DUJ outside the National Press Club yesterday.

Chaired by BFUJ President Iqbal Sobhan Chowdhury, the rally was addressed by political leaders including Abdur Razzak MP, Tofail Ahmed, Rashed Khan Menon and Hasanul Haq Inu. Different sports personalities also addressed the rally.

PINTU ASSURED DISMISSAL OF POLICEMEN INVOLVED Bangladesh Photojournalists Association suspended for four

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VOTER LIST

SC grants CEC's leave to appeal petition

STAFF CORRESPONDENT

The Supreme Court (SC) yesterday granted leave to appeal filed by the Chief Election Commissioner (CEC) MA Aziz against the High Court's (HC) January 4 directives on voter list.

The full bench of the Appellate Division of the SC headed by Chief Justice Syed JR Mudassir Husain also exonerated CEC MA Aziz and ruling BNP lawmaker Nurul Islam Moni from contempt charges, disposing of suo moto contempt rule against the two.

It fixed May 14 as the date for hearing on the CEC's appeal against the HC directives that came in response to two writ petitions of AL lawmakers Abdul Jalil, Rahmat Ali and Asaduzzaman Nur challenging the validity of the CEC's unilateral decision to prepare a fresh electoral roll.

Dr Kamal Hossain, counsel for

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CABINET APPROVES CONTEMPT BILL

Media can publish news on judges' personal activities

STAFF CORRESPONDENT

The cabinet yesterday approved contempt of court bill allowing the newspapers to publish news on the judges' personal behaviours and activities.

In a meeting presided over by Prime Minister Khaleda Zia, the cabinet also approved Micro-credit Regulatory Authority (MCRA) Act, 2006, and bills on cable TV operation, and accreditation.

The proposed contempt of court legislation if enacted will permit newspapers to publish news; constructive criticism and features on the way judges conduct their personal lives. It also permits the media factual criticism of the appeal cases.

In the approved bill, contempt of court has been specifically defined.

Contempt charges can be brought against any person for intentionally defying or ignoring or showing disrespect to any court's verdict, decree, or order by any written or oral expression or gestures or visual means.

Besides, those who will undermine the court or attempt to diminish public confidence in courts or malign a judge discharging judicial duties would also be charged with contempt.

Obstruction or interference in judicial works will be considered contempt of court.

The draft law provides for a

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MPS' CARS NBR mulls JS monograms on doors

STAFF CORRESPONDENT

To check the frequent misuse of the privilege of duty-free cars by lawmakers, the National Board of Revenue (NBR) is thinking of amending the relevant provision for the lawmakers with the privilege, sources said.

"We are considering printing the monograms of the Jatiya Sangsad and NBR on the doors of the cars so that none but the lawmakers can use the cars imported duty free," a senior official of the NBR said yesterday.

The lawmakers of the current parliament brought 275 luxury cars from abroad, costing the NBR over Tk 280 crore in tax exemption. Most

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KANSAT Rabbani vows to fight injustice

SHAMIM ASHRAF and ANWAR ALI, from Kansat

Palli Bidyut Unnayan Sangram Parishad led by Golam Rabbani yesterday vowed to continue their movement against bribery and injustice at the administration and police departments to make the area 'clean and corruption-free'.

Activities of Sonamasjid land port resumed yesterday after an 11-day standstill as the agitators removed roadblocks on Sunday night after successful talks and conciliatory contract between the government and the Sangram Parishad.

Declaring an end to the movement on power issue at a rally in Shibganj yesterday afternoon, Rabbani asked his followers to

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PHOTO: STAR

Pipes are being installed to channel rainwater from the streets to Dhanmondi lake in the city. Locals fear this would lead to further pollution of the lake water. The photo was taken near Dhanmondi Road-7 yesterday.

BIWTC raises vessel fare

BSS, Barisal

Bangladesh Inland Water Transport Corporation (BIWTC) has increased fare of all type of vessels, including passengers' vessels, ferries, cargoes, tankers and dredger services.

The fare has been increased by 25 to 45 percent with effect from yesterday, BIWTC sources said.

Station Manager of BIWTC, Barisal Khalid Newaz told BSS that due to the price hike in diesel and other fuels, BIWTC has to increase fare to avoid losses. The fare was last increased in 2002, he added.

Fare for the third class seats has also been increased from Tk 55 to Tk 80 on Barisal-Dhaka and Dhaka-Barisal Rocket Steamer route.

Rejoinder, our reply

Harbin Power Engineering Company Ltd in a rejoinder to The Daily Star April 3 story headlined "Junk for money" said since Bangladesh Power Development Board took over the Tongi power plant on August 24, the plant tripped 47 times and remained shut for 2,933 hours respectively as per shift records maintained in the plant control room.

Of this, the plant remained shut for 889 hours due to non-availability of gas, 1,318 hours for blockage of air intake filters due to polluted environment, 73 hours on request from the Load Dispatch Centre and the rest for scheduled maintenance and inspections.

So far as loss of revenue due to less generation is concerned, it is to be mentioned that the plant is being operated forcefully at partial loading between 20 MW and 30 MW since its inception due to non-availability of enough gas supply.

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