

Bad for five years, Joy for Bangladesh write them off

New BB bid to streamline loan portfolio

STAR REPORT

In a major move to streamline the banks' portfolios, the central bank yesterday instructed the commercial banks to immediately write off bad debts of over five years old which are fully provided for.

But it does not make life easier for defaulters as before doing that, the banks will file cases against the borrowers and they will continue their efforts to recover the bad debts.

The Bangladesh Bank (BB) also issued a new guideline for loan rescheduling and instructed the banks to scrutinise the reasons for loans becoming classified before considering any rescheduling proposal.

If the banks find that the borrower did not use the loan for the purpose it

was taken for and used it for a different purpose, or if the borrower is a habitual defaulter, the banks would not consider the request for rescheduling.

Under the new policy, the banks will be in a position to write off around Tk 14,000 crore of the staggering over Tk 25,000 crore defaulted loans.

Default loans now account for about 32 per cent of the total portfolio. The new policy would help bring it down to around 12 per cent, according to banking sources.

BB Governor Dr Fakhrudin Ahmed yesterday announced the measures at a press briefing and explained the issues at the BB's conference room.

"The loan rescheduling guideline will bring down the extent of defaulted loans to an acceptable level. The write-off provision will make financial

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BGMEA polls deferred on govt order

STAR REPORT

The government yesterday issued an order to defer the election of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

The Ministry of Commerce issued the order yesterday fixing a new date, February 25, for the election. According to sources, the ministry was under pressure from the Prime Minister's Office (PMO) to issue an order deferring the election. The election was scheduled to be held on January 26.

The PMO earlier asked the com

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Security worry plagues UP polls officials

NAZRUL ISLAM

Field-level election officials at a meeting yesterday feared a security breach in the upcoming Union Parishad (UP) polls and sought deployment of troops to ensure neutrality and peace.

Amid a sense of fear and 'political pressure', Chief Election Commissioner (CEC) MA Syed advised the officials to maintain neutrality in discharge of duties.

"This is your constitutional duty, not anybody's order to carry out," he told the officials while inaugurating their five-day training on the UP

polls at the Bangladesh-China Friendship Conference Centre in the city.

Although he did not say anything about his earlier demand for army deployment at the meeting, he told journalists later that he would request the government for it again.

Most participants either lauded the proposal by the Election Commission (EC) for army deployment on security grounds or cheered up any speaker demanding military presence during the UP election to be staggering for over two months since January 25, the sources said.

"If someone doesn't want to take risks, they should stay indoors," the home secretary was quoted as saying. The participants picked up negative vibes from his remark.

He apprised the meeting of security arrangement without deployment of the armed forces.

During the more than two-hour

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Death relieves Mimi's pain

STAFF CORRESPONDENT

Monika Afroz Mimi died yesterday morning after a nine-day fight for life at the City Hospital.

Mimi, 22, a third year architecture student of the Ahsanullah University, sustained severe burns

in a fire attack allegedly by her boyfriend at West Razabazar in the city on January 4.

About 75 per cent of her body burnt, face badly, and eyes and lungs affected, Mimi succumbed to her injuries at about 9:30am.

According to eyewitnesses,

cricketer Shafiuddin Babu and his friend Arif poured petrol on her and set her afire in front of the Mother Teresa Homes.

Mimi was rushed to the Dhaka Medical College Hospital (DMCH) and was later shifted to the City Hospital at Panthapath upon deterioration.

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SHAZNEEN CASE

Elder sister cross-examined for hours

COURT CORRESPONDENT

Cross-examination of Simeen Hossain, third prosecution witness in the Shazneen rape case and elder sister of the victim, by the lawyer of principal accused Shahidul Islam alias Shahid was completed yesterday.

Kazi Rahamal Ullah, Judge of the Second Special Court for Prevention of Women and Children Repression, Dhaka recorded the statements

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WEATHER WATCH

Today's expected high in Dhaka- 14.5°C to 16°C. Weather will mainly be foggy around the country and temperature would likely to be unchanged.

Yesterday's temperature in Dhaka- 11°C (low) 14.5°C (High). Country's lowest yesterday- Ishurdi (6.9°C). Country's highest yesterday- Teknaf (27.2°C)

Bad for five years, Joy for Bangladesh write them off

SPORTS REPORTER

Arif Khan Joy shot Bangladesh into the semifinals of the Third South Asian Football Federation (SAFF) Championship with a 90th-minute goal against Maldives at the floodlit Bangabandhu National Stadium yesterday.

The wonder goal by the shaven-headed midfielder also marked the end of Bangladesh's Maldives jinx. Bangladesh have not defeated the tiny islanders since their 5-0 rout in the 1985 SAFF (South Asian Federation) Games in Dhaka.

Better known as a tough-tackling player, Joy sent the home crowd into a frenzy when his attempted cross beat the Maldives custodian Imran in the flight and rolled into the net after hitting the far post. It was his first international goal that sealed Bangladesh's back-to-back victories in the competition.

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An airborne Arif Khan Joy, the shaven-headed Bangladesh midfielder, watches his header glance past the Maldives goalpost during the third SAFF match at the floodlit Bangabandhu National Stadium yesterday. Arif scored the winner to seal a semifinal slot for the hosts.

PHOTO: STAR

RAT to turn elite, get legal cover

REZAUL KARIM

A division bench of the High Court yesterday granted ad interim bail to the organising secretary of the Awami League, Saber Hossain Chowdhury, in three cases lodged in connection with the Mymensingh cinema blast.

Another bench directed the authorities concerned not to arrest or harass Saber without proper warrant from the authorities concerned.

Justices Syed Amirul Islam and

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retired and serving police and civil officials are working on ways to give the proposed security outfit a legal basis, home ministry officials said.

The planned civil security force will have a minimum strength of 2,000 men and a maximum of 5,000 and be assigned to target-oriented missions across the country.

A legal coverage is essential to ensure that the force can work effectively and independently, the officials said.

Previous governments have formed different types of special police squads such as the Detective Branch, the Speed Enforcement Police, the Eagle Force, etc to contain crime.

However, these elite outfits have proved largely ineffective due to lack of special training, adequate logistics, attractive remuneration and, most importantly, legal coverage, sources said.

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