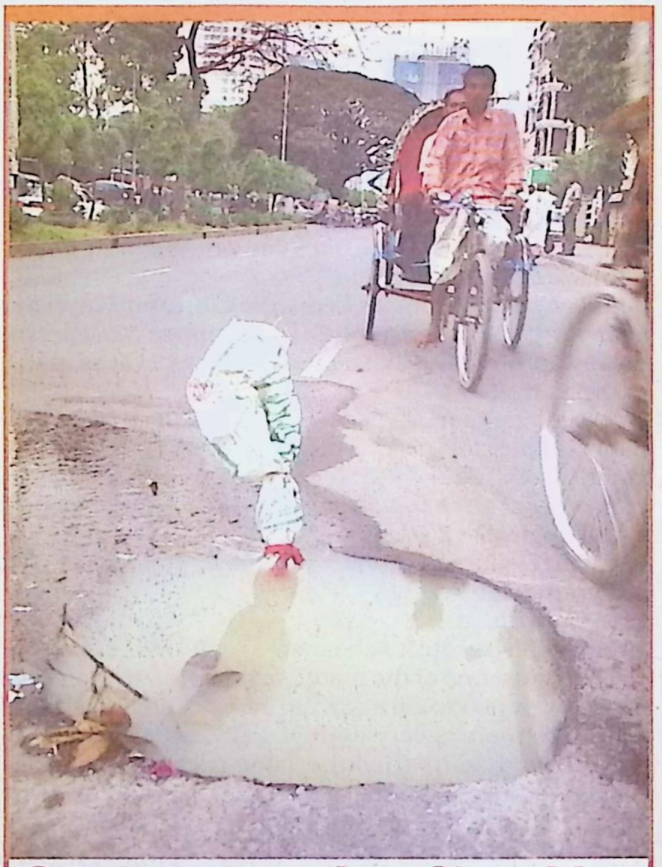
Rupali Bank's Privatisation Process

PRIVATISATION Commission has made a commitment to potential buyers that Rupali Bank would reduce 38 percent of the existing workforce prior to sale of the bank. Employees of the state-owned bank, who are aged 50 or more with at least 20 years of service will be the first ones to be retrenched under the Voluntary Retirement Scheme (VRS). Rupali Bank currently has about 5,000 employees and 1,852 of them are 50 and above. The government has agreed to bear the expenditure for staff reduction in the form of the VRS. The commission held 'road shows' in Mumbai, Karachi, Kualalampur, Dubai and London from March 13 to 25 to find prospective buyers for the bank. Commission Chairman Enam Ahmed Chowdhury led the delegation. Around 20 buyers showed interest in buying the bank. The government is working out the privatisation process to complete it by September. The privatisation process will include waiving existing restrictions on the number of expatriate management staff. About branch rationalisation, sources say majority shareholder (buyer) will have management control over all aspects of the bank's operations, including human resource policies and pay scales. The government will not impose any restrictions on those. The bank's pension liabilities will all be taken care of by the government from its own funds.



Sewer system in a Shambles

A polythene bag tied to a stick is the only sign that warns of an open manhole on a road near Gulshan-1 in the city. The lid was stolen months ago and the manhole now spreads unbearable stench. Besides, sewerage water floods the road with passing vehicles spraying the filth.

Tampering with the past

THE highlight of this year's Independence Day parade included the achievements and works of the different ministries. Trucks decorated with large, colourful posters depicting 'successes' of the BNP-led coalition government, now in the last year of its term, drove slowly past hundreds of invited guests at the National Parade Square. There were also dramas of Rapid Action Battalion's (Rab) operations against militant chief Abdur Rahman and Bangla Bhai set up on trucks. Organised by Nine Infantry Division, the parade was broadcast live by state-run Bangladesh Television. It is interesting to note that though the recorded voice of late president Ziaur Rahman proclaiming independence was played, parts of it were cut out, namely the statement "On behalf of Bangabandhu Sheikh Mujibur Rahman", the words that were in the original proclamation. A special publication titled 'Great Independence and National Day Parade 2006' was brought out on the occasion. In the preface, Ziaur Rahman's role in the Liberation War was lauded as the proclaimer of independence while nothing about any other leaders, even Bangabandhu Sheikh Mujibur Rahman, was mentioned.