

TK 628CR LOAN SCAM

BB asks 10 banks why actions should not be taken against them

REJAUL KARIM BYRON

Bangladesh Bank (BB) yesterday sent letters to 10 commercial banks, which gave loans to Chittagong-based businessman Nurunnabi against fake documents, asking why actions should not be taken against the banks for violating the Money Laundering Act.

During inspections at different branches of the banks in the port city, it was found that the banks allowed Nurunnabi to open accounts either in his name or fictitious names and loans of huge amounts were issued through irregular processes, the BB letter said.

The banks are directed to reply to the central bank by May 15.

The banks are -- First Security Bank (Agrabad branch), Bangladesh Commerce Bank Limited (Agrabad), Mutual Trust Bank (Khatunganj), Jamuna Bank

Limited (Agrabad), Social Investment Bank Limited (Agrabad), IFIC Bank (Shah Amanat Market Branch), National Credit and Commerce Bank Limited (Kadamtoli), Premier Bank (Agrabad), Dhaka Bank (Agrabad) and Sonali Bank (Mithagol).

Of the seven-point direction in the BB letter, one asked why the banks would not be fined for giving loans to different fictitious companies of Nurunnabi, who had produced fake documents.

The letter said the loans were given to Dewan Enterprise, Moni International, Kashem and Brothers, MR Traders, Square International, Nawab Mia, Anwar Mia, Abdul Hannan, ASM Alamgir, SA Enterprise, Hannan Traders, AH Corporation, Majid and Brothers, RN Enterprise and MM Trading, but the banks did not maintain necessary deposit against them.

The BB directions asked the banks to classify all loans taken out by Nurunnabi as bad loans and take necessary legal steps to recover the loans from him and the beneficiaries.

The central bank also directed the banks to determine actual liabilities of Nurunnabi with the banks and take the necessary securities against the loans to make those secured.

Besides, the banks were asked to identify the officials of the banks' branches and head office involved in violating the existing rules and regulations and take administrative and legal actions against them.

Boards of directors and management of the banks are also directed to implement the guidelines prepared by the central bank on credit risk, internal control and compliance.

On Sunday, the BB sent the findings of its preliminary inquiry into the defrauding of the banks by Nurunnabi to the Anti-Corruption

CNG 3-wheeler fare goes up from today

MAMUN AL MOSTOFA

CNG-run three-wheeler passengers will be facing higher charges from today as the government introduces a new fare structure in the capital.

However, despite the increased prices, CNG drivers remain reluctant to follow regulations which demand they take passengers to any destination or any distance in the city.

As only a small number of the 13,000 auto rickshaws in the city completed calibration and installation of new software for the new fare structure, drivers of the three-wheeler will be carrying a fare chart containing the details.

Although the government stressed that the increase in prices should ensure that drivers stop violating regulations, including metre tampering and refusing to take passengers to any distance or destination, no new enforcement measures have been introduced.

Emdad Ahmed of the Consumer Association of Bangladesh said there is still every opportunity for drivers or vehicle owners to cheat passengers.

Under the new fare structure, the initial charge has been set at Tk 15, up from the previous Tk 12. The

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A children's playground on North South Road in the capital has turned into a parking lot for trucks. The photo was taken yesterday.

Buddha Purnima tomorrow

STAFF CORRESPONDENT

Buddha Purnima, the biggest religious festival of the Buddhists, will be celebrated in the country as well as all over the world tomorrow, marking the advent, enlightenment and departure of Lord Gautam Buddha.

The day is a public holiday in the country.

Although Buddhists regard every full moon as sacred, the full moon of Bangla month Baisakh (April - May) has three-fold significance for them because on this day, Buddha was born, attained enlightenment (nirvana) and passed into eternity after completing his Sahasra Chandra Darshana or 1000 full moon days (80th year).

Gautam Buddha was born in 563 BC at Lumbini near the city of Kapilavastu in Nepal, entered the realm of nirvana at the age of 35 in Buddha Gaya in the Indian state of Bihar and departed from this world at the age of 80 (483 BC).

President Iajuddin Ahmed will

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Children mired in hazardous jobs

MAHBUBA ZANNAT

A significant number of children in the country are still engaged in labour especially in hazardous jobs in the informal sectors, as the main reason behind child labour is yet to be addressed properly, experts say.

Even though different organisations have been working to prevent child labour by sensitising trade unions and providing education and vocational training to the working children, a new section of children appear in economical activities and engage themselves even in hazardous jobs due to poverty that prevails in their families.

A total of 532,373 children aged between 5-17 are still engaged in labour. Of which, 521,614 are involved in hazardous work, according to a survey conducted jointly by the Bangladesh Bureau of Statistics (BBS) and International Labour Organisation (ILO) in 2005.

The Baseline Survey for Determining Hazardous Child Labour Sectors in Bangladesh 2005 revealed that 20.3 percent establishments are employing these children labourers.

"In fact, the number of children engaged in hazardous child labour has not increased significantly in comparison to the figures of five years ago, but it has intensified along with the increased population," said Dr Munir Ahmed, head of Household Economic Security Programme, Save the Children UK. He said 90 percent of these children are engaged in informal sectors.

"Increased population and poverty is compelling the parents to send their children to earn money to subsidise the family. The parents who have lost their income source due to natural disasters or loss of job, find it easier to send his or her child to earn rather than sending them to school," said Syed Milky, programme communication officer of Unicef.

"Although different organisations are working for the rehabilitation of the working children, a new section of child labourers is appearing as the programmes have failed to address the main issue--poverty. So, a vicious cycle has been created and if the parents could not be made aware, hazardous child labour will continue," he added.

Under a safety net programme, the government took a number of steps to reach the poorer sections, but it could

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PHOTO: STAR

This girl is among thousands of child labourers engaged in hazardous jobs. The photo was taken from a scrap metal shop in Kamrangirchar in the capital.

5 British bomb plotters jailed for life

AFP, London

A judge handed down life jail terms Monday to five men convicted of plotting an al-Qaeda bombing campaign in Britain, including one with links to the ringleader of the 2005 attacks in London.

Judge Michael Astill said the men were intent on causing "indiscriminate death and suffering" as he sentenced them at London's Central Criminal Court to a minimum of between 35 and 40 years behind bars.

"You have betrayed this country that has given you every opportunity," he told them.

The head of the Metropolitan Police's anti-terror unit, Peter

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Rebel attacks ground flights to Lanka

12 killed in fresh clashes

AFP, Colombo

Three international airlines have stopped or changed their flights to Sri Lanka following air raids by Tamil Tigers near the capital's international airport, officials said yesterday.

Hong Kong's flag carrier Cathay Pacific and Dubai-based Emirates said they had suspended all flights to the island in the wake of Sunday's pre-dawn air strike by the rebels.

The guerrillas used two light aircraft to bomb two fuel depots near Colombo.

Singapore Airlines said it would only fly into Bandaranaike International Airport (BIA) -- which shares a runway with the Sri Lankan air force -- during daylight hours.

"As a security precaution, with regard to the extenuating circumstances in Colombo, we have rescheduled our flight departure

and arrival times," a Singapore Airlines official told AFP.

"It will be a daytime flight instead of night flight."

Emirates, which initially decided to operate only daytime services, later decided to stop flying to Colombo altogether.

"Following a review of the situation in the Sri Lankan capital Colombo, Emirates' flights to the city remain suspended until further notice," the airline said in a statement.

The airline industry was seeking more clarification from Sri Lankan authorities, with several other airlines also reviewing their operations although there were no formal statements from them.

"Safety is a top priority at Cathay Pacific and a careful assessment of the situation will be made before services are resumed," Cathay said in a statement issued in Hong Kong.

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CU CORRESPONDENT

Chittagong University (CU) Vice Chancellor Badui Alam and three other teachers received death threats through a letter sent by unidentified people.

The other threat recipient teachers are former Pro-Vice-Chancellor Shamsuddin, syndicate member Helal Uddin Nizami and syndicate member Hossain Kabir.

Following the threat, issued four days back, the VC lodged a general diary (GD) with Hathazari Police Station on Sunday.

In the GD, the VC mentioned that some unidentified persons gave him death threat through a letter that was received by his office.

According to the letter, they have a plan to kill the VC during his daughter's wedding ceremony for playing a role against the recent certificate scam in the university.

When contacted, the VC refused to talk to the media.

CU VC, three teachers get death threat

CU CORRESPONDENT



Rajdhani Unnayan Kartirakkha recovers a part of Gulshan Lake in the capital yesterday as it was illegally filled up and occupied.

