

Falu, friends illegally bought IFIC shares

BB probe finds gross irregularity, forgery in the purchase

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A Bangladesh Bank (BB) investigation found gross irregularities and forgeries in purchasing shares of IFIC bank by former lawmaker and BNP leader Mosaddak Ali Falu and his associates.

The central bank investigation report revealed that Falu and his associates illegally purchased the shares in the name of a Malaysia based company violating both the Foreign Exchange Regulation Act and the Money Laundering



Mosaddak Ali Falu

Prevention Act.

Sources in the central bank said they are considering forfeiture of the shares illegally purchased by Falu and others.

According to the Bank Company Act, any individual, company or members of a family cannot hold over 10 percent shares of a company. But Falu and his associates, AB Bank and AB Bank Foundation, and Beximco Group still hold more than 10 percent shares of IFIC bank each, the investigation report said.

The government owns 34.54 percent shares of IFIC bank, while

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Falu and his associates own 13.71 percent, Beximco group owns 12.74 percent, AB bank owns 18.31 percent and family members of Aga Yusuf and of the directors of Islam Group own 3.56 and 2.21 percent respectively of the remaining 65.46 percent shares.

Dhaka Shanghai Ceramics Ltd, Build Trade Engineering Ltd, Diaper Ltd, and Bel Construction SDN BHD own 4.98 percent of the shares owned by Falu and his associates, while the rest are owned by

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Flood-affected people queue up for government relief on the premises of Belayet Hossain High School at Aricha in Manikganj yesterday.

Agri credit disbursement gets a boost

To rise by 45pc this fiscal year for flood

STAFF CORRESPONDENT

Agriculture credit disbursement by banks will be increased by Tk 2406 crore or 45 percent in the current fiscal year for post-flood rehabilitation.

The decision came yesterday at a meeting between Bangladesh Bank (BB) Deputy Governor Nazrul Huda and high-ups of banks that disburse loans in agricultural sector.

The banks have set a target of distributing Tk 7698 crore in agricultural loans in the current fiscal. Of it, Tk 1078 crore will be disbursed by private commercial banks. Agricultural loans amounting to Tk 5292 crore were disbursed in the last fiscal.

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Abu Hena sued for extorting money from 33 teachers

STAFF CORRESPONDENT

A college principal in Rajshahi Sunday sued former BNP lawmaker Abu Hena for extorting Tk 10 lakh from the teachers about four years back.

Abu Hena allegedly compelled SM Nazrul Islam—principal of the Damnash College in Bagmara—and 32 other teachers of the college to pay the amount on different dates between July 2002 and September 2003.

In the FIR (first information report) filed with Rama Police

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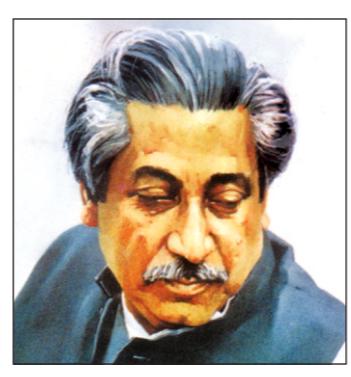
Bangabandhu murder case hearing resumes today after 6 years

STAFF CORRESPONDENT

The Appellate Division will hear the Bangabandhu murder case today after six years against the High Court verdict sentencing 12 former army personnel to death.

Four petitions seeking permission to file appeals have been pending due to a shortage of judges in the Appellate Division of the Supreme Court (SC) since August 2001.

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Govt to prefer bilateral aid for flood-hit people
Says foreign adviser

STAFF CORRESPONDENT

Bangladesh might consider bilateral help for flood-affected people rather than going through the United Nations (UN), if the government later decides to call for aid from foreign governments, said Foreign Adviser Iftekhar A Chowdhury yesterday.

Blaming climate change for the increased frequency of floods, the foreign adviser said Bangladesh is looking to gear up its efforts in urging key global players to

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More areas in Dhaka's eastern part inundated

Rivers around Dhaka flowing above danger mark; flood-related diseases spreading

STAR REPORT

More areas of the eastern part of the capital are going under water, as all rivers around it, including the Buriganga, are now flowing above

danger levels, according to Flood Forecasting and Warning Centre (FFWC).

The flood situation continued to improve in the northern and north-eastern districts with the water

receding. However, the sufferings of the affected continue, as many of them are getting infected with water-borne diseases and are in short of food and drinking water.

Flooding caused death to 26 people in the last 24 hours ending at 11:00am, raising the death toll to 156. The government, so far, opened 1,412 flood shelters across the country, which are now home to 3.16 lakh people, according to the

central flood control room.

"The Buriganga was flowing 1cm above the danger level at Dhaka yesterday evening," Ainul Kabir, assistant engineer of FFWC, said.

There might be delays in significant improvement of the flood situation in the central and central-south part of the country, the FFWC reported.

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WFP urges int'l community to help flood victims

STAFF CORRESPONDENT

The World Food Programme (WFP) yesterday urged the donors and international community to continue to be generous in helping the flood-affected people of Bangladesh.

"We are concerned about the affected people living at the flood shelters and under open sky. I urge the donors and the international communities to continue to be generous," Douglas Broderick, WFP representative in Bangladesh, told The Daily Star.

The current flood situation however is not as severe as that of

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Khaleda's properties worth Tk 3.54cr

Submits fresh income tax return for Tk 2cr undisclosed money

STAFF CORRESPONDENT

Former prime minister and BNP Chairperson Khaleda Zia in her wealth statement submitted to the Anti-Corruption Commission (ACC) yesterday mentioned that she has properties worth Tk 3.54 crore.

The former premier also mentioned in the statement that the properties were accumulated through seven sources of income

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HC declares Faizee's LLB certificate cancellation illegal

STAFF CORRESPONDENT

while all the taxes on her money and properties were paid.

A group of lawyers representing Khaleda submitted the 11-page statement to ACC Secretary Mukhlesur Rahman at the ACC office at 4:15pm yesterday.

The lawyers later gave excerpts of the statement to the newsmen. The sources of Khaleda's income

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HC to hear two writ petitions of Hasina today

UNB, Dhaka

Hearing of a couple of writ petitions filed by detained Awami League President Sheikh Hasina has been deferred by a day as the government side prayed for time.

Both the writ petitions would come up for hearing today, said a counsel for Hasina, emerging from a High Court division bench yesterday.

Hasina has challenged the legality of government action incorporating the extortion case filed against her by businessman Noor Ali under the Emergency

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Poll preparations to go on despite floods
Says CEC

STAFF CORRESPONDENT

Chief Election Commissioner (CEC) ATM Shamsul Huda yesterday said the preparation for December 2008 parliament election has to be continued in line with the announced roadmap.

The preparation will continue regardless of storm or flood or any other natural disasters, he said.

"The preparation for election cannot be delayed under any excuse," the CEC said apparently in

a bid to dispel growing doubts over the completion of voter listing on time, as the Election Commission (EC) could not officially kick off the field level task for preparing a fresh voter list with photographs on schedule.

Chief Adviser Fakhruddin Ahmed, who was scheduled to formally inaugurate the task in Rajshahi City Corporation (RCC) area on last Sunday, changed his mind on Wednesday, as his

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FLOOD RELIEF
Matin won't ask for source of money donated

STAFF CORRESPONDENT

Communications and Shipping Adviser Maj Gen (retd) MA Matin

yesterday said the government will

not inquire about the source of

money donated for flood relief.

"No question will be asked, at least I will not ask about the source of the money donated for flood victims," said Matin, also chairman of the National Coordination Committee to Fight Major Corruption and Serious Crimes.

The adviser to the military

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