

So-called co-ops fleece members, vanish with their deposits

People of low-income group often fall victims

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Thousands of urban poor are in the trap of a section of cooperative societies which collect high amount of service charge for loans and deprive their members of due profits.

Sources said the government has cancelled licences of around 1,800 out of about 8,500 registered cooperatives in the city in the last three months for such anomalies.

Cooperatives are allowed to collect deposits from their mem-

bers especially small traders and low-paid employees in the city are the members of these cooperatives. They borrow little amount of money from the organisations to meet their emergency needs.

However, an investigation by this correspondent revealed that a large number of unauthorised cooperatives are operating in the city and both registered are unregistered cooperatives hardly comply with the rules and regulations.

Members of these organisations are deprived of their rights

fled keeping the office under lock and key. None of them got their money back.

The members lodged general diary with local police station against the cooperative's officials, but nothing happened. "I lost my hard-earned money," Aleya said.

The cooperatives lend money to the members for 100 days and collect it through daily or weekly instalments. Although they are supposed to collect a minimum amount of service charge from the loan recipients, it is alleged that the charge most the cooper-

not have any record or estimation about the number of unregistered cooperatives in the city. But the officials admitted that there are many such organisations and they are running without any monitoring.

Members of these organisations do not get the due share of the organisation's annual profits, although they face hassle in taking loan paying high amount of service charges. Moreover, they are deprived of the right to participate in the organisational management.

These cooperatives have become popular among the lower middle class people who do not have easy access to banks or any other institutions. But they are being cheated by the unscrupulous executives of these anomalous cooperatives.

General members of most of the organisations alleged that a few people in the top management enjoy the profit and all other facilities depriving others.

The government considers cooperative movement as a suitable way of sustainable development of the poor. But the prevailing chaotic situation has turned the cooperatives sector into an exploiter instead of a service provider to the urban poor.

Nabirul Islam, a spokesman for the Dhaka District Cooperative office, said, "Though little in number, there are examples of properly maintained cooperatives in the city that pay due share of profits and interests on deposits to the members."

He mentioned about the little institutional strength of the Department of Cooperatives in maintaining the huge number of cooperative societies.

The six cooperative thanas in the city have the provision for 30 officials and employees but some of the positions often remain vacant, said Nabirul. He also said they do not have any statistics about the number of people covered by the cooperatives in the city.

He said the government has enacted the Micro Credit Regulatory Act 2006 to maintain the micro-credit operations properly. Cooperatives should be run properly because they offer employment opportunity to the lower and lower middle class people.

A common scene on Dhaka streets is that bus drivers, showing sheer disregard to other road users as well as to public safety, are competing with each other to get to the bus stop or blocking the other bus by parking diagonally anywhere they please while picking up or dropping off passengers. The evident result of this rowdy practice of the bus drivers is traffic congestion on a long stretch of the road behind them.

A large number of commuters in the city are falling victim to the bus drivers' reckless driving practices as the racing buses during altercations with each other bump into the other bus deliberately.

"It happened so quick. I just heard the noise of shattering glass and tried to cover my face with my hands, but it was too late to save my face from the flying little glass pieces of the shattered windowpane [of the bus]," said a profusely bleeding Azizul Islam, a passenger of a bus that hit another bus at Shewrapara bus stop.

As the accident took place when this correspondent was also at the spot, he rushed to the scene to find out how it happened.

Azizul Islam, an elderly primary school teacher from

due to the government's little monitoring over their activities. Some of the cooperatives even vanish after collecting deposits from the poor members.

Aleya, a small tea stall owner from Pallabi, had deposited Tk 2,600 at Bhoror Alo, a cooperative at Pallabi Block C. A few months later when she along with other members went to receive loan from the organisation, she found all the executives

atives collect is equivalent to 25 percent annual interest of the loan.

According to the Dhaka District Cooperative Office, the licences of 1,800 registered cooperatives in six cooperative thanas in Dhaka Metropolitan Area were cancelled for violating rules and regulations after the interim government assumed office.

The cooperative office does

In case a retailer overprices the product, the company can stop supply. In case a van driver charges higher price, a retailer can hold him on the spot and inform the authorities.

As per the company's provision, if a van driver is proved to have overpriced products, the shopkeeper will get back the extra money deducting from the pay of the next supply.

The Milk Vita authorities increased the price of liquid milk by at least 20 percent in the last 15 months. On July 3, 2006, the price was increased to Tk 36 per litre.

BMPCL is the central union of a total of 345 primary Milk Producer's Co-operative Societies and has a membership of about 40,000 milk-producing farmers.

ent, he said. The target is to double the supply in Ramadan as demand goes up during the month. Normally, the demand for liquid milk ranges from 1.8 lakh to 2 lakh litres.

According to sources, the price manipulation continues to occur as punitive measures against the unscrupulous van

drivers and retailers are inadequate and ineffective.

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