

Orion chief gets life for embezzling Tk 6.7 crore

FROM PAGE 1
that acted upon instructions from the government high-ups.

The Orion chief was also fined Tk 6.7 crore, and will have to serve two years in prison if he failed to pay the sum.

The court also ordered the state to confiscate the amount of money deposited in a bank as a guarantee for getting the Jatrabari-Gulistan flyover work in the capital.

The four bankers sentenced to three years imprisonment are former senior vice-president Shah Mohammad Haroon, senior assistant vice-president AQ Mahmud Ullah, former assistant vice-president Mohammad Fazlur

Rahman and assistant vice-president Neyamatullah.

Each of them was fined Tk 50,000, and would have to be three more months behind bars if they failed to pay it.

The official sentenced to one-year imprisonment is detained executive officer ANM Ragibul Islam who was also fined Tk 10,000, in default of which he would have to serve one more month in jail. He surrendered on October 23.

The court order says the verdict will take effect from the day of surrender or arrest of the convicts as the others are on the run.

The first Special Court, set up at the MP Hostel in Jatiya Sangsad

Bhaban complex, of Judge Firoz Alam pronounced the verdict on Obaidul under section 409, and the other officials were sentenced under section 109 of the Penal Code.

The ACC filed the graft case with Motijheel Police Station against the four including Obaidul on charges of breach of trust, forgery, collaboration and misuse of authority for embezzling around Tk 6.7 crore from the principal branch of the Oriental Bank in Motijheel.

In the FIR (first information report), Obaidul has been identified as chairman of Belhsa and Associates.

The FIR said the accused embezzled Tk 6.7 crore in between June

26, 2005 and June 18, 2006 from the bank's principal branch.

MISAPPROPRIATION OF MONEY

A BB investigation shows the total Tk 596 crore embezzled by Obaidul was siphoned in the name of different business purposes including Belhsa Joint Venture, which was awarded contract for building Sayedabad-Gulistan flyover in the capital.

Obaidul, a very influential person having connections with the top level of BNP including its chairperson Khaleda Zia, is the managing director of Belhsa, which claims to be a UAE-based company.

He misappropriated the amount in connivance with his bank's high officials and some managers through a unique ABA.

The ABA was created with an outstanding amount of Tk 340 crore in the head office. The bank's book in 2005 showed Tk 165 crore as credit under this account and marked it as part of cumulative loss of the bank.

The BB investigation also found that between 2003 and June 2006, Bangshal branch issued 320 Inter-Branch Debit Advice (IBD) worth Tk 335.45 crore without any authorisation.

This money was then disbursed to current and investment accounts of various parties. A similar routine was followed in the four other branches.

After following this routine, the same money was transferred to different clients on the same day to create an illusion of business transactions. The probe found that these transactions were fictitious as many of the clients do not even exist.

The Tk 6.7 crore was part of the money received through this process.

Flying Brevet Award Ceremony held

The Flying Brevet Award Ceremony of Aviation Basic Course-7 of Bangladesh Army was held at Army Aviation, Tejgaon Old Airport, in the city yesterday, says an ISPR release.

Maj Gen Sina Ibn Jamali, chief of General Staff of Bangladesh Army, attended the ceremony as the chief guest and gave away the Flying Brevet to the officers who took part in the course.

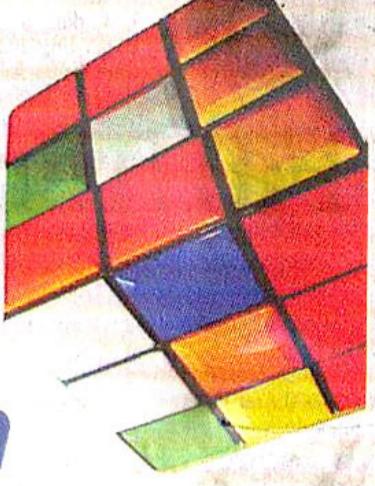
Twelve officers successfully completed the course, which started on May 28, 2006.

The Army Aviation is the only Flying Unit of Bangladesh Army. This unit started its activities in 1979. As an aviation wing, it is fulfilling the aviation requirements of the army as well as operating as the Pilot Training Institute.

Senior army officials were present at the award giving ceremony.

Looking for the

Right combination



The Rahimafrooz journey dates back to 1954 when a small trading company started operations only to pave the way for building one of the oldest and largest Bangladeshi business conglomerates. Over the decades, Rahimafrooz has grown in size, scale, and diversity. The Group today has seven Operating Companies (SBUs), three other business ventures, and a not-for-profit social enterprise. As of 2007, Rahimafrooz Group employs nearly two thousand people directly and a further twenty thousand indirectly as suppliers, contractors, dealers and retailers. We are a leader in building brands, excelling in quality, ensuring customer delight, caring for our employees, and most importantly - behaving responsibly. Our business encompasses three broad segments - automotive after market (battery, tyre, lubricant, automobile service), energy and power (generators, industrial batteries, renewable energy, lighting products, CNG solutions) and pioneer retail chain Agora.

We are currently looking for a suitable person to fill in the Head of Corporate Marketing position.



Rahimafrooz (Bangladesh) Ltd. is the Group's parent company, guiding and supervising the Strategic Business Units' operations from the Group's Corporate Office (RACO). From the corporate office, the RACO Marketing team supports the SBU marketing endeavours in terms of strategic planning, coordinated decision making, marketing intelligence, customer relationship management, marketing communications and corporate communications. The RACO Marketing team is headed by the Head of Corporate Marketing; it is a senior level position, member of the Group's Management Committee (MC), and reporting directly to the Group CEO. This position, in a nutshell, is meant to drive existing as well as new initiatives for harnessing the Group's overall business potential.

Rahimafrooz Group is looking for a suitable person to immediately fill in the Head of Corporate Marketing position. The ideal candidate should be a graduate in business, economics, or communications from a reputed university with at least ten years' leading role experience from a large, reputed organisation in the areas of sales, distribution, brand management, research and communications. Excellent language capability, strong leadership, interpersonal skills, and hands on expertise in marketing issues are critical for this position. The successful candidate will be responsible for leading the RACO Marketing team, guiding Marketing Managers from SBUs, as well contributing to collective strategic leadership at the Group MC level.

If you fulfill the above requirements, and wish to be a part of our enterprising team, please send your updated resume, including career history, educational background, major achievements and competency set, along with a passport sized recent photograph on or before January 7, 2008 to the following address.

Organisation Development Manager, Rahimafrooz (Bangladesh) Ltd., 1A, Gulshan Avenue, Dhaka 1212.
Email: mushfequr.rahman@rahimafrooz.com

RAHIMAFROOZ



Drive business excellence and create a rewarding workplace through people

xplore
postpaid

Explore wonders
one after another...

grameenphone

For new subscribers

Unlimited Internet

12 am - 8 am

Free
First 2 months

3 F&F

30 paisa/min.
3 GP numbers

First 2 months

30 paisa/min.

12 am - 7 am
to any GP number