

Bank of America gets \$138b new govt lifeline

AFP, Washington

Bank of America, the largest US bank by assets, got a new government lifeline yesterday worth 138 billion dollars to help it absorb broker Merrill Lynch in another sign of the depths of the US banking crisis.

Conditions for the new aid include meeting strict restrictions on executive pay and compensation, and implementing a mortgage loan modification program, the US Treasury Department said in a joint statement with the Federal Deposit Insurance Corporation (FDIC).

News of the bailout rallied global stock markets on Friday after BofA saw its already weakened shares slide 18.4 percent to 8.32 dollars in Thursday trade on Wall Street amid concerns about the deal.

"Market sentiment has been lifted ... after the US authorities announced plans to provide financial aid to Bank of America which has been struggling to digest the purchase of Merrill Lynch," said economist Lee Hardman at The Bank of Tokyo-Mitsubishi UFJ in London.

The Treasury said that it "will invest 20 billion dollars" in BofA from the Troubled Assets Relief Program (TARP) "in exchange for preferred stock with an eight percent dividend to the Treasury."

The Treasury and the FDIC will also "provide protection against the possibility of unusually large losses on an asset pool of approximately 118 billion dollars of loans, securities backed by residential and commercial real estate loans, and other such assets, all of which have been marked to current market value," the statement read.

"The objective of this program is to foster financial market stability and thereby to strengthen the economy and protect American jobs, savings, and retirement security," Treasury said.

BofA has already received 25 billion dollars (19 billion euros) in capital injections from the TARP, a US financial bailout fund set up to help rescue mostly banks reeling from financial turmoil triggered by a home mortgage meltdown.

That included 10 billion dollars for the investment brokerage firm Merrill Lynch, which BofA bought in a deal that closed January 1.

The new deal is similar in structure to the support

Israel hammers

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order to consolidate the gains made so far and guarantee that any ceasefire reached will be long-lasting," he said on condition of anonymity.

A day after Israeli raids set landmark buildings ablaze in Gaza's main city, the military hammered the territory with some 40 airstrikes against fighters, tunnels and a mosque suspected of being used as a weapons store, the army said.

Israeli tanks meanwhile withdrew at dawn from the Gaza City neighbourhood of Tal Al-Hawa, where heavy fighting the previous day levelled parts of the residential area and set a hospital ablaze.

At least 23 bodies were pulled from the rubble in Tal Al-Hawa and elsewhere after medics rushed to the neighbourhood, the site of furious clashes that sent hundreds of terrified civilians fleeing for safety.

Israel on Thursday killed Hamas interior minister Said Siam, the most senior Islamist leader killed since the start of Operation Cast Lead on December 27.

Thousands attended his funeral Friday before marching through the streets with his body draped in a green Hamas flag. "With our souls, with our blood, we sacrifice for you Abu Musab!" they said, referring to the Hamas strongman.

The war has sparked widespread protests and on Friday the Israeli army killed a 15-year-old Palestinian teenager on the sidelines of a demonstration in the West Bank town of Hebron, medics said.

At least 1,143 Palestinians have been killed and another 5,130 wounded in the Israeli onslaught, according to Gaza medics. Some 600 civilians have been slain, including 355 children, they said.

On the Israeli side, 10 soldiers and three civilians have been killed as a result of combat or rocket fire.

Israel says its offensive is intended to stop the rockets but Gaza militants have continued the fire on southern

Khatib issue

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out a procession with shoes in their hands.

According to witnesses, the new khatib, who was appointed on January 1, took charge from acting khatib Mufti Maulana Nuruddin yesterday in the presence of several hundred law enforcers and a huge number of personnel from different intelligence agencies.

As the new khatib began reading out the khutba around 12:45pm, a group of devotees raised a hue and cry and began throwing shoes at him.

Another group tried to stop them, which ultimately resulted in scuffles between the two groups. The protesters were eventually beaten and driven out of the mosque.

The ousted group of 50-60 protesters held a separate jamat on the road in front of the mosque under the leadership of Maulana Mufti Abdullah.

Delivering the khutba, Mufti Abdullah said offering prayers under the new khatib is "not right". He, however, concluded the prayers in a short time.

Around 250 protesters then brought out a procession that paraded the street.

Sources said students and teachers from different city madrasas took part in the protest against the new khatib allegedly at the instigation of Islami Oikya Jote leader Fazlul Haque Amini.

Talking to The Daily Star, Amini, however, said, "I did not ask anybody to stage any demonstration against the khatib."

In reply to a question, he said, "Being a follower of Atarshi pir, Salauddin cannot be the khatib of the national mosque as most people will not accept him."

Salauddin told journalists that he is against any political activities in the national mosque.

Votes cast

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The BNP high-ups said this showed the Election Commission (EC) released two different sets of voter lists in violation of the country's constitution.

The EC has to explain this, they said.

BNP standing committee member Moudud Ahmed said they might take up the issue at the election tribunal when it is formed.

Meanwhile, AL candidate Israfil Alam won Naogaon-6 seat beating BNP nominee Anwar Hossain Bulu, who was also present at the press briefing.

Nazrul Islam Khan said vote rigging took place also in other constituencies in the country. Counterfoils of ballot papers were found at many places, and the EC is accountable for this.

"It is regrettable that cases were filed against those who found such counterfoils," he added.

Khandaker Mosharraf Hossain, standing committee member of the party, said he was given a CD with voter list without photos but the EC officials had voter list with photos. And there were dissimilarities in voter numbers and serials in the two sets of voter lists.

The BNP leaders said despite such vote rigging and irregularities in the election, party lawmakers will attend parliament session to play a constructive role. But the government will have to create a congenial atmosphere for getting their cooperation, they stressed.

Panic grips

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measures and compensation for their loss.

According to the locals and BCMCL authorities, land over Phase-1104 of the coalmine, where coal extraction is ongoing, subsided at 8.40pm Wednesday.

During a visit to the villages The Daily Star correspondent saw the cracks were 20-40 metres long in places.

A BCMCL official seeking anonymity told The Daily Star that ground over phases 1101, 1103 and 1104 subsided at a few places. The official said phases 1101 and 1103 have been sealed off with concrete pillars in 2008 after coal extraction was completed.

He suspects the pillars are either collapsing or subsiding. He said the problem probably would not have developed had the tunnels been filled with sand.

According to BCMCL authorities and locals, at least three major subsidence occurred around Barapukuria coalmine area since May, 2006. The BCMCL had provided "insufficient" compensation to the victims, locals said.

Root causes of crime

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security of the rural community we will get to the bottom of the sources of crimes and take tough actions accordingly," Sohel Taj told The Daily Star.

The home ministry is also planning to strengthen the ongoing anti-crime drive in the major cities to improve the law and order situation as per the direction of the Prime Minister Sheikh Hasina.

The ministry has already issued directives to the concerned people to prepare necessary strategies in this regard, sources said.

"We will have to introduce computer facilities to modernize the police force in a bid to reduce crimes," the state minister said adding, "If all the land, sea and air ports including the immigration of the Zia International Airport can be brought under computer network it will be much easier to control crimes."

He said they have plans to link the network directly with the Interpol, FBI and other global forces to tackle regional terrorism and militancy as well as country's internal security.

The state minister said they would install security cameras at the airports and make fingerprints mandatory for all before leaving the country.

He said, improvement of law and order is a must to reach the target 'Vision 2021' pronounced by the Prime Minister Sheikh Hasina in

Dalit

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the sake of overall development of the country.

General secretary of Communist Party of Bangladesh Mujahidul Islam Selim stressed the need for inclusion of representatives in the national policy making level from Dalit and excluded community to end their discriminations.

Dalit community lives in a sub human condition in the colonies across the country as they are not allowed to live with other communities, said Nirmal Chandra Das, executive director of Bangladesh Harizon Oikya Parishad.

He urged the government to make the job of Dalits permanent considering them as important workers of the municipalities.

Mazharul Islam of Bangladesh Dalit Human Rights, chief executive of Step to Elevate Poverty, Chittagong Kankesh Bhattacharya Kushal, executive director of ALRD Shamsul Huda and director of BILLS Syed Sultan Uddin Ahmed, among others, spoke on the occasion.

Unfair practices

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second equipment supplier for the project.

Recently, the way Siemens won the project contract as lowest bidder was known from a US district court's memorandum narrating the company's corruption in Bangladesh.

The US court said that between 2000 and 2002, BTB, state-owned telecommunications authority, conducted three open tenders for a mobile telephone project that was ultimately awarded to Siemens.

In the first tender, Siemens was left off for technical non-compliance. The tender was however cancelled. The second tender in 2001 was also cancelled. After a change of government that year, BTB floated the third tender that initially saw Siemens disqualified from the bidding.

Teamed up with Siemens Bangladesh and Siemens Mobile Communications S.P.A. (then a Siemens subsidiary located in Milan, Italy), the company ultimately won part of the contract in June 2004.

Siemens' and its subsidiaries' portion of the contract value was \$40,887,000. From May 2001 to August 2006, Siemens Bangladesh engaged or had to engage purported business consultants to bribe government officials for favour during the bidding process, according to the US court report.

Besides, Huawei was awarded \$35 million contract for the project. The task force investigation report said the project --10 lakh T&T Mobile Phone Project-- was not completed till its last deadline in June 2008.

Repeated decision changes

her election manifesto and to achieve this goal a digitally controlled police force is must.

Sohel Taj said his prime task in the ministry would be to work for the betterment of police force and to this end he would increase the salaries and wages of police force and provide them logistic support.

BCL rivals clash

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students led by Sohel and Jonny drove away the students led by Azibur Rahman from AFM Kamaluddin Hall and Salam Barkat Hall Thursday midnight.

Members of Azibur's group retreated to Bhasani Hall and Bangabandhu Hall.

Since then Sohel group has been preparing to drive them out of those dormitories too and Azibur group was preparing to return to AFM Kamaluddin Hall and Salam Barkat Hall.

JU Proctor Prof Nasir Uddin said the clashes erupted after a group of students who were ousted from campus during the four-party regime returned to their dormitories.

The proctor claimed blank shots were fired but denied that any gun battle took place on campus.

He said most of the injured were wounded by teargas canisters.

Chhatra League leaders claimed some vested quarters, in disguise of Chhatra League, had been trying to destabilise the campus. They said they resisted their attempt.

Sohel Parvez told The Daily Star that activists of Jatiyatabadi Chhatra Dal and Islami Chhatra Shibir in disguise of the Chhatra League tried to taint the image of the university and Chhatra League.

He, however, denied any gun battle took place.

Jonny accused Vice-chancellor Prof Moniruzzaman of unleashing Chhatra Dal and Shibir activists on them to taint the image of Chhatra League as well as the present government since the vice-chancellor was appointed by the last BNP-led government.

Rafiqul Islam, officer-in-charge of Ashulia Police Station, said Chhatra League activists locked in clashes due to their internal feud.

He said he heard shots being fired during the clashes. He said police did not fire any bullets only lobbed 42 teargas canisters to disperse the students.

None was arrested, no arms were recovered and no case was filed as of filing of this report at 9:30pm.

Extortionists

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extremists. The managers filed general diaries (GDs) with police stations concerned.

Extremists also demanded tolls from Khulna University Assistant Registrar Golam Kibria and threatened to kill him if he failed to pay Tk 1 lakh. He also filed a GD following the threat.

Shahadat Hossain, Deputy Commissioner of KMP, told The Daily Star that efforts are going on to track down the criminals.

Meanwhile, members of the outlawed Purba Banglar Communist Party kidnapped a child girl for ransom from Uttar Sajira village in Dumuria upazila of Khulna early yesterday, reports UNB.

Police said a group of 7-8 members of the party swooped on the house of Kartik Chandra Boiragi at about 2:00am and picked up Chayan and her mother Adori Rani Boiragi.

Later, the criminals set Adori free and demanded Tk 10 lakh in ransom for the release of Chayan.

A 150-member strong team of police launched a manhunt at different places yesterday to rescue the kidnapped girl, but could not trace her till filing of the report at about 6:30pm.

Criminal killed

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At one stage, Shahin opened fire on Rab members prompting the elite force members to fire back. Shahin, wanted in 21 cases, including murder and extortion, was killed on the spot.

Major Sazzad received three bullets in his legs and face during the gunfight and was admitted to Combined Medical Hospital (CMH).

Shahin's one and a half years old nephew Yamin, Yamin's mother Kulsum Begum, 25, Kulsum's mother Noor Jahan, 45, and Yamin's maternal uncle Farid, 22, also sustained bullet wounds and were admitted to Dhaka Medical College Hospital (DMCH) under the Rab custody.

Injured Farid told The Daily Star at DMCH that Shahin fired bullets from the house and Rab also retaliated the attack by firing bullets indiscriminately.

"All of us received bullet injuries during the gunfight. Shahin simultaneously used two firearms in two hands," said Farid.

Farid added that the family members requested Shahin to stop firing and surrender to Rab but he did not respond to their request.

Kulsum, wife of Shahin's expatriate brother, said Shahin and his wife Shahana came to their house two days ago to visit her. They were asleep in the veranda of the house when the Rab personnel came, she said.

Rab officials said they recovered one pistol, one revolver, 25 rounds of bullet and two knives from the scene of the battle. They also shown Shahin's wife Shahana who remains unhurt and Kulsum's brother Farid arrested.

Two cases were filed with the local police station.

BMDA secy

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handed on Thursday night trying to leak out a question paper for a written test for employment in the organisation.

The suspension came at the directive of BMDA Chairman and Rajshahi Divisional Commissioner M Hafizur Rahman Bhuiyan for "breaking trust of the organisation", said BMDA Executive Director Abdul Mannan. "Departmental action will be taken against Azizur," he added.

A seven-member employment committee headed by Mannan gathered at the organisation's conference room Thursday afternoon for preparing questions for the test of 34 staffs in five different posts.

A draft copy of the question paper went missing around 9:00pm, committee members said. Azizur was seen suspiciously going out of the conference room several times.

Half an hour later, committee members Magistrate Monwar Hossain Mollah and Magistrate Asaduzzaman caught Azizur as he tried to conceal a draft copy of the question paper in a book. He was about to sneak it out in his pocket, they added.

Dr Jahangir Alam, additional deputy commissioner (revenue) in Rajshahi and a member of the employment committee, said Azizur confessed to his crime and sought apologies.

"Assuming the question paper had been leaked, we had to prepare a fresh set of questions working overnight," he said.

A source said 342 candidates took the written test yesterday for the posts of a law officer, five assistant engineers, five data entry operators, five surveyors and 18 office assistants.

When contacted, Azizur Rahman refuted the allegation saying some unknown colleagues are conspiring against him.

Azizur was earlier suspended in 2002 over a store corruption charge.

Indian govt asked

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The petitioner alleged that such an influx of illegal Bangladeshis into India was causing law and order problems.

The Supreme Court also directed the government to take immediate steps regarding issuance of Multi Purpose National Identity Cards to Indian citizens in north-eastern Indian states that would help citizens to avail themselves of facilities like ration cards, school admission and inclusion of names in electoral rolls.

The bench noted that the Indian government in its affidavit filed in 2006 said that it planned to issue Multi Purpose National Identity Cards to citizens in the border states and create a National Identity Register.

The court also referred to the government's statement on fencing India-Bangladesh border in two phases and wanted land acquisition for fencing to be completed at the earliest.

On the petitioner's argument that sufficient number of tribunals have not been set up for identification of Bangladeshis, the bench asked the government to set up the adequate number of tribunals for quick disposal of all pending cases.

It asked the government to file a report in eight weeks on the steps taken to identify illegal Bangladeshis, number of tribunals set up and cases disposed of.

The petitioner's counsel said that infiltration from Bangladesh was on the rise and the illegal migrants were securing ration cards, getting their names enlisted in the voters roll and exercising their franchises.

Rare vulture

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under Birtara union on Dhanbari upazila in Tangail.

Villagers took care of the bird for seven days before handing it over to Madhupur police on January 13.

The three-foot tall bird weighed 15kg and had a wingspan of 10 feet.

Miracle save

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Terrorism was ruled out. The pilot was praised for his heroism in bringing the Airbus down safely in the river just off Manhattan.

Incredibly, there were no fatalities. New York Mayor Michael Bloomberg said he was "not aware of any serious injuries."

One crew member suffered a cut to her leg and many passengers sought treatment for exposure to icy temperatures, CNN reported.

In the seconds after the crash, dozens of frantic passengers clustered on the wings of the plane hoping to be picked up by boats before the aircraft sank.

Photographs showed people lined up along the length of one wing, the river lapping over their feet as they scrambled into the arms of their rescuers.

The pilot was lauded for managing to glide US Airways flight 1549 into the river after both engines failed three minutes after take-off en route to Charlotte, North Carolina.

President George W. Bush said in a statement he was "inspired by the skill and heroism of the flight crew, as well as the dedication and selflessness of the emergency responders."

Investigators arrived in New York late Thursday to inspect the wreckage. Early indications pointed to a disastrous collision between at least one engine and birds, which are widespread in the flightpaths outside New York.

"There were reports of a large flock of birds in the area," FAA spokeswoman Laura Brown said. "But we don't have any indication that this was the cause."

Bloomberg said there was "absolutely no indication whatsoever" of a terrorist attack.

"People are about as sure as they can be without pulling the plane out of the water that this was nothing but an accident," Passenger Alberto Panero told CNN said he heard a loud bang just after take-off.

"The plane shook a bit and immediately, you could smell smoke or fire and immediately, the plane basically just started turning in another direction," he said.

"All of a sudden, the captain came on and said, 'Brace for impact' and that's when we knew we were going down, into the water. And we just hit and somehow the plane, you know, stayed afloat and we were all able to get on the raft and -- it's just incredible right now that everybody's still alive."

Another factor, in addition to the pilot's skill, in saving so many lives was the quick action of rescuers, including private ferry crews on the

Referring to senior lawyer K Venugopal appearing for West Bengal government the bench said that a number Bangladeshis had been living in camps as Bangladesh refused to take them back.

Bangladesh asked the Indian government to hold talks with Bangladesh authorities on the issue, it added.

Citigroup splits

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expected a loss of \$1.31 per share. While the per-share loss was higher than the consensus estimate, the total loss was smaller than the \$10 billion many investors feared. For the year-ago fourth quarter, Citigroup had a net loss of \$9.83 billion, or \$1.99 per share.

For the latest quarter, Citigroup marked down \$7.8 billion in securities and banking revenue, and \$5.3 billion on the value of credit derivatives. It also lost \$2.5 billion in private equity and equity investments, \$2 billion in restructuring costs, and \$6 billion to add to reserves.

The company's new structure is a reversal back to 1998, when John Reed's Citicorp merged in 1998 with Sandy Weill's financial services conglomerate Travelers Group.

The new Citicorp will include the retail bank; the corporate and investment bank; the private bank, which serves wealthy individuals; and global transaction services.

Citi Holdings will include Citi's asset management and consumer finance segments, including CitiMortgage and CitiFinancial. It will also be in charge of Citi's 49 percent stake in the joint brokerage with Morgan Stanley, and the pool of about \$300 billion in mortgages and other risky assets that the US government agreed to backstop late last year.

Citigroup said it entered a definitive agreement on that deal with the government on Thursday. The government has already lent the bank \$45 billion.

Hudson

The Hudson River crash comes 27 years and two days after an Air Florida Boeing 737-222 airliner crashed into the 14th Street bridge in Washington and plunged into the Potomac River immediately after takeoff in a snow storm on January 13, 1982.

The accident killed 78 people, including four motorists on the bridge.

Thai troops hold more migrants amid row

BBC Online

The Thai military yesterday took into custody another group of asylum-seekers from Burma's Rohingya minority.

It comes amid accusations - denied by the military - that units set hundreds of refugees adrift at sea last month.

A boat carrying 46 Rohingyas was intercepted yesterday morning off an island in southern Thailand, police confirm.

Survivors who drifted to Indonesia and the Andaman Islands accuse the Thai military of towing them out to sea in boats with no engines and no food.

The commander of the military units responsible for dealing with asylum-seekers has denied the accusations.

However, testimony from exhausted and dehydrated survivors who have reached the Andaman Islands or Indonesia's Aceh province over the past week describes brutal treatment at the hands of the Thai security forces.

They say they were detained on an offshore island, then pushed onto boats without engines, and with their hands tied. They say many of the asylum-seekers died trying to swim back to land.

Privately, some Thai military and police sources have admitted to the BBC that this has been happening - they say the escalating numbers of Rohingyas reaching Thailand from Burma or Bangladesh are seen as a security risk, because of fears they may include Islamic militants.

The reason they disable their engines, they say, is to prevent them trying to come back to Thailand.

Refugee welfare groups have condemned the practice as inhumane.

The Thai government says it has ordered an investigation of the incident, but stressed that is committed to humanitarian principles in handling illegal immigration.