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Risky lending ups defaulted loans

Sluggish business also seen as reason for 5pc increase in Jan-Mar period

REJAUL KARIM BYRON

In the first three months of the current year, defaulted loans of the banks increased by Tk 1,067 crore or five percent mainly due to risky lending, sluggish business activities and seasonal factors.

On March 31, the banks' defaulted loans stood at Tk 23,584 crore compared to Tk 22,481 crore in December last year.

According to Bangladesh Bank (BB) statistics, the state-owned banks' (SOBs) defaulted loans increased by Tk 495 crore or four percent and those of private commer-

cial banks by Tk 547 crore or 10 percent.

But defaulted loans of foreign commercial banks remained unchanged over the last three months while those of specialised banks increased slightly.

A top official of Agrani Bank said the rise in defaulted loans in the first three months of the year is due to seasonal factors. In December, the banks launch massive drive for recovery of loans by the year end, and slacken the drive after December, he mentioned.

And a high official of Sonali Bank claimed that due to the global meltdown

many businessmen are deferring repayment of their bank loans. The banks are also putting less pressure so that businesses are not hampered, he said.

A Bangladesh Bank official however said besides these causes, risky lending by the banks led to a rise in defaulted loans.

Normally banks are expected to limit their lending to 80 per cent of their deposits. But many banks went for lending above 90 percent, and some for even above 100 percent of their deposits, he said.

Loans to unproductive sector have

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EXPENSES SCANDAL UK House of Commons speaker quits

AFP, London

The speaker of the House of Commons resigned yesterday over an MPs' expenses scandal which has plunged Britain into its worst political crisis for years and outraged voters.

Michael Martin became

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Japan closes 4,000 schools for swine flu

178 infections confirmed

AFP, Kobe

Japan reported 178 swine flu infections yesterday and closed more than 4,000 schools, colleges and kindergartens for the rest of the week to slow the spread of the virus, officials said.

Experts warned that infections had probably already spread to other regions including the capital Tokyo, which with almost 36 million people is the world's most populous urban area and the heart of the Japanese economy.

"The virus's spread to Tokyo is near certain, and it would be little wonder if the virus had already landed in Tokyo undetected," said Yukihiko Nishiyama, a virologist at Nagoya University in central Japan.

"Of course, there is no need to overreact, but authorities and people in the capital should go ahead with their preparation," Nishiyama told AFP.

Visitors to many public places -- from the parliamentary visitors' gallery to the national

sumo tournament in Tokyo -- have been asked to disinfect their hands on entry, wear surgical face masks, or both.

Japan's first domestic cases of the (A)H1N1 virus were confirmed Saturday in the western cities of Kobe and Osaka, where they spread quickly in and between two high schools that had met for a volleyball tournament.

Hundreds have since been tested for the virus, and face masks have become ubiquitous on subways and in shopping centres of the affected prefectures of Osaka and Hyogo in the central region of the main island of Honshu.

The government has urged calm and reminded people that no one in Japan has so far died of the disease and that most infections are mild.

A total of 4,043 kindergartens, schools, colleges and universities were closed for at least this week in the two prefectures at the request of the government, up from some 2,000 Monday, an education ministry official said.

Maya sent to jail on surrender

COURT CORRESPONDENT

Former state minister for shipping and Awami League (AL) leader Mofazzal Hossain Chowdhury Maya and Munshiganj district unit AL president Mohammad Mohiuddin were sent to jail after they surrendered before a Dhaka court yesterday and sought bail in two separate graft cases.

Another Dhaka court sent former AL lawmaker Alhaj Mofazzal Hossain's son Masudur Rahman to jail on his surrender in connection with a graft case.

Judge (in-charge) Mozammel Hossain of the Special Court-5 passed the order rejecting the bail of both Maya and Mohiuddin when the two appeared before the court.

Moving the bail petitions, their lawyers told the court that their clients were earlier sentenced to different terms in jail in absentia and later had

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PHOTO: ANISUR RAHMAN

Careless trash dumping and poorly placed dumpsters beside Jagannath University occupy almost half the road, creating hazard to pedestrians and vehicles.

Stop construction on arable land

JS body asks govt to draft a law

RASHIDUL HASAN

The parliamentary standing committee on the planning ministry yesterday recommended that the government legislate against construction on arable land.

It asked the land ministry to draft a law and place it before parliament.

"Within 20 years, there would be no land left for agricultural use if the way arable land is decreasing continues. So we have made some recommendations to keep the remaining cultivable land intact," Col (ret'd) Oli Ahmed, chairman of the committee, told reporters after a two-hour meeting at Jatiya Sangsad Bhaban.

"We have asked the land ministry to draft a law prohibiting construction on arable land and place it before the House," he added.

He, however, could not say whether the proposed law would be placed in the session beginning on June 4.

The recommendations come at a time when experts say every year the country loses around 80 thousand hectares of land suitable for cultivation due to human settlements, rapid urbanisation, erosion of rivers, construction of new roads and broadening of the existing ones, and various other development activities.

At yesterday's meeting, the parliamentary body also expressed dissatisfaction over performance of different ministries with regard to implementation of development projects.

It asked the education ministry to leave the task of recruiting teachers to the discretion of the schools' managing bodies to cut

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Muhith blasts TU activities

Says govt to streamline TUs in public sector

STAFF CORRESPONDENT

Expressing dissatisfaction over the current state of trade union activities in the country, finance minister AMA Muhith said yesterday the government is working on a policy to streamline trade union activities in the public sector.

"The ministry of labour and employment is preparing a policy so that the trade unions work according to ILO conventions," Muhith told

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Nat'l ID cards to be made must for all

Meeting finalises machine readable passport work plan

STAFF CORRESPONDENT

National identity (ID) cards would be made compulsory for every citizen of the country by amending the citizenship act, said Finance Minister AMA Muhith yesterday.

"If necessary laws will be amended to make national ID cards compulsory because laws are for the people's welfare," he told reporters after a meeting with Home Minister Sahara Khatun and State Minister for Home Affairs Tanjim

Ahmad Sohel Taj at the home ministry.

Muhith also hinted that in future none would be able to claim citizenship of Bangladesh without the national ID card and Tax Identification Number (TIN) would also not be given without it.

The meeting with Sahara in the chair was held to finalise the work plan on launching the Machine-Readable Passport (MRP) and Machine-Readable Visa (MRV) projects.

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Khaleda urged to reorganise BNP quickly

STAFF CORRESPONDENT

Leaders of BNP and its associate body Jatiyatabadi Jubo Dal yesterday urged Chairperson Khaleda Zia to reorganise the party quickly by dropping 'known corrupt persons' in it.

They also urged her to reconstitute the party standing committee with dedicated politicians as soon as possible. Leaders who betrayed the party after the 1/11 change-over must not be given any scope to continue their unhealthy politics within the

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PROPOSED PRIVATE UNIVERSITY LAW Call for curtailing govt, UGC control

STAFF CORRESPONDENT

Educationists, vice-chancellors (VC) of different private universities and civil society members yesterday appreciated the government's move to formulate a new private university act but urged to curtail the control of the government and the University Grants Commission (UGC) in the proposed act.

However, Private University Association strongly protested against the move saying that there is no need to formulate such new act to make the private universities a subordinate institution of the government and UGC.

The UGC held a view-exchanging meeting with the stakeholders in the city to get suggestions on the proposed act to be sent to the education ministry.

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'Major General Amin sent into retirement'

STAFF CORRESPONDENT

Major General ATM Amin, former director general of Bangladesh Ansar and Village Defence Party (VDP), was sent into retirement Sunday, said sources.

The report however could not be confirmed as there is no word yet from the defence ministry.

Amin was attached to the foreign ministry from Ansar and VDP a couple of months back and awaiting appointment as ambassador.

He came to public

SEE PAGE 15 COL 3

Thai foreign minister may visit Dhaka next month

DIPLOMATIC CORRESPONDENT

Thai Foreign Minister Kasit Piromya may visit Bangladesh next month to discuss with top government officials ways to enhance bilateral ties.

Thai Vice-Minister for Foreign Affairs Panich Vikitsreth disclosed this while paying a courtesy call on

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2 women killed

Youth missing after brutal murder

STAFF CORRESPONDENT

Two young women were brutally murdered and another was injured in city's Khilgaon area in the early hours yesterday.

Police are on the look for a young man who identified himself as a brother of one of the victims and spent the night in the house, but fled after the killings.

The deceased were identified as two cousins, Halima Akhter, 20 and Shanta Islam Moyna, 22. The injured woman Kohinur Nesa Brishti, under going treatment at Dhaka Medical College Hospital at present, was their flatmate.

All three girls were the tenants of a two-room house on the second floor of a four-storey building owned by Abu Taher in Sipahibagh Bazar in Khilgaon.

Police identified Shanta as an employee of Noman Fashion at DIT Road in Malibagh while Halima worked at a beauty parlour. Brishti worked in a private clinic, police said.

Brishti said, a young man identifying himself as Shanta's brother Reza, came to the house on Monday evening. He stayed with Shanta and Halima who shared a room in the house while Brishti occupied the other.

"I woke up at around 3:00 am on hearing screams in the room next door. When I rushed there, I found Shanta and Halim's slaughtered bodies. There was also stab marks all over their bodies," Brishti said.

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This photo depicts the appalling state of Dhaka-Mymensingh Road at Bhogra near Joydevpur intersection. Locals say that the road has been like this for six months creating traffic jams every day.

PHOTO: STAR

Cong picks Manmohan to lead again

AP, New Delhi

Newly elected Congress lawmakers formally chose Prime Minister Manmohan Singh as their leader for a second term yesterday, clearing the way for the swearing in of his new government this week.

Sonia Gandhi, the Congress Party chief, proposed Singh's name, and lawmakers approved it without a vote amid clapping and the thumping of desks, said party spokesman Janardhan Dwivedy.

Singh is expected to meet President Pratibha Patil on Wednesday to set a date for his swearing in. The president administers the oath of office to the new prime minister and Cabinet ministers.

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Prayer Timing		
May 20		
	Azan	Jamaat
Fajr	4-05	4-40
Zohr	12-45	1-15
Asr	5-00	5-15
Maghrib	6-40	6-45
Esha	8-00	8-30

Source: Islamic Foundation