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Growth projection scaled down

Central bank worried over govt's bank borrowing, tightens monetary policy

STAFF CORRESPONDENT

Bangladesh Bank will tighten the monetary policy further in the second half of the current fiscal year to curb inflation and pressure on foreign currency reserve and exchange rate.

It has set a target to bring private sector credit growth to 16 percent by June from 18 percent fixed earlier.

In its monetary policy statement for January-June of the current fiscal year, the central bank, however, said yesterday that the credit growth in private sector is healthy and is on track for achieving growth targets.

The credit growth in private sector was 18 percent in December, 2011 while it was 25.8 percent in the last fiscal year.

It would require a cautious monetary policy and the government's prudent fiscal stance to achieve these targets,

BB SPELLS OUT FIVE STEPS TO KEEP ECONOMY ON TRACK - SEE B1

Central Bank Governor Atiur Rahman told reporters at his office in the capital.

"Besides, it is essential to ensure that the government borrowing does not crowd out available liquidity for commercial banks," he said.

The central bank said if government borrowing from the banking system comes down, the credit growth in private sector may rise.

It readjusted the projection for gross domestic product (GDP) between 6.5 and 7.0 percent in the current fiscal year.

The national budget had forecast that the country's GDP would grow 7 percent in the current fiscal year.

However, major donor agencies such as the World Bank and the International Monetary Fund projected the growth at 6 percent.

The central bank said data on agricultural output and indicators of industrial

SEE PAGE 19 COL 1



There was a huge outcry from media and transport owners on the battered condition of highways and roads across the country ahead of the last Eid-ul-Azha. But the picture shot yesterday shows this part of Dhaka-Chittagong highway still in very bad shape and almost impassable for vehicles.

PHOTO: ANURUP KANTI DAS

Mojaheed faces 34 charges

Tribunal accepts

STAFF CORRESPONDENT

The International Crimes Tribunal yesterday accepted the charges against Jamaat-e-Islami leader Ali Ahsan Mohammad Mojaheed in connection with crimes against humanity during the Liberation War and fixed February 23 for hearing on the charge framing.

The prosecution on January 16 submitted 34 charges of crimes against humanity against Mojaheed. Sources told The Daily Star then that the charges against the Jamaat-e-Islami secretary general were of being involved



SEE PAGE 19 COL 7

Tribunal sees debate on news reports as evidence

STAFF CORRESPONDENT

The International Crimes Tribunal, the defence and the prosecution yesterday were locked in a debate for about two hours on how to accept newspaper reports as evidence for the trial of crimes against humanity committed during 1971.

The debate took place during the testimony of

SEE PAGE 19 COL 5

Search body formation lacks transparency

Shujan roundtable on EC reconstitution told

STAFF CORRESPONDENT

The search committee formed to recommend names to the president for reconstitution of the Election Commission has lack of transparency as it was not formed in a democratic manner, observed some civil society members yesterday.

If the EC is reconstituted on the basis of the committee's recommendations, it will come under question and it will not be acceptable to the opposition and the people, they said.

It would be more acceptable had the

search committee been formed on the basis of recommendations of all lawmakers after discussion in the House, they viewed.

The views came at a roundtable titled "Election Commission Reconstitution and President's Recommendation" organised by Sushashoner Janno Nagorik (Shujan), a civil society platform working for good governance, at the National Press Club.

Addressing the discussion, noted jurist

SEE PAGE 6 COL 1

No enclave exchange

Mamata now opposing land boundary deal with Dhaka

OUR CORRESPONDENT, New Delhi

After the Teesta water-sharing issue, Paschimanga Chief Minister Mamata Banerjee has taken stance against a Dhaka-Delhi agreement to resolve the long-pending issue of exchanging enclaves held in adverse possessions, reports Indian newspaper Anandabazar Patrika.

The Indian parliament is yet to ratify the landmark



Mamata Banerjee

SEE PAGE 7 COL 5

Kadar finally acquitted of robbery case

COURT CORRESPONDENT

A Dhaka court yesterday acquitted Dhaka University student Abdul Kadar, who was tortured in police custody last year, of the robbery case in which he was falsely implicated.

Metropolitan Magistrate Mohammad Rezaul Karim passed the order following a probe report submitted by Detective Branch (DB) of Police Inspector Mohammad Shahjahan, also the investigation officer of the case, on January 19.

The report stated that the charges brought against Kadar were found to be "false and fabricated".

The court also summoned Alam Badsha,

SEE PAGE 19 COL 1



It is almost like a festival when kids gather to catch fish in ponds and canals that have started to dry up. The moment was captured recently at Chapapur in Comilla.

PHOTO: RASHED SHUMON

Now BB to use voters' database

STAFF CORRESPONDENT

Bangladesh Bank (BB) yesterday entered a deal with the Election Commission (EC) to utilise its voters' online database to ensure financial transparency and accountability.

The central bank made the move a day after the National Board of Revenue struck a similar deal with the EC to access the database for verifying

SEE PAGE 19 COL 6

DU student leader crushed under train

STAR REPORT

A Dhaka University student was crushed under the wheels of a train while talking over the mobile phone near Bidyaganj Railway Station in Mymensingh sadar upazila yesterday.

Hasan Iqbal Sajib, 23, president of Bangladesh Chhatra Union, DU, was

SEE PAGE 19 COL 1

Olive oil keeps heart well

BBC ONLINE

Eating fried food may not be bad for the heart, as long as you use olive or sunflower oil to make it, experts say.

They found no heightened risk of heart disease or premature death linked to food that had been cooked in this way.

But the investigators stress that their findings, from studying the typical Spanish diet in which these "healthy" oils are found in abundance, do not apply to



SEE PAGE 19 COL 6

RAILWAY SECTOR Suranjit invites pvt investment

STAFF CORRESPONDENT

Railways Minister Suranjit Sengupta yesterday called upon the businessmen to invest in the railway sector.

He however did not elaborate about the investment process.

The minister was addressing a seminar on revival of the potential

SEE PAGE 7 COL 3

Money power behind global polls

Source of money threatens integrity of politics across globe

CNN ONLINE

The world economy may be bracing for another grim year, but political donors in the United States are breaking out their checkbooks to finance what is expected to be the most expensive presidential election in American history.

The Center for Responsive Politics

estimates \$6 billion will be spent in the U.S. elections by campaigns, political parties and corporations hoping to propel their candidates into the White House and what writer Mark Twain once called the "best Congress money can buy."

The projected price tag of the 2012 US election dwarfs that of other nations, but

SEE PAGE 6 COL 1

The Daily Star

Integral Energy Limited

ONLINE POLL

Do you think the opposition MPs show their double standard when they draw their remuneration and allowances and enjoy all the privileges without attending the parliament sessions?

Yes (68.0%)
No (30.4%)
No Comments (1.7%)

TOTAL VOTES: 540

TODAY'S POLL

Do you think the government's firm stance against collecting additional admission fees will stop the private schools from doing it?

PLEASE CAST YOUR VOTE AT
www.thedailystar.net
YOU MAY ALSO VOTE AT
facebook.com/dailystarnews

PRAYER TIMING January 27

Fajr	5:30	6:05
Juma	12:30	1:15
Asr	4:15	4:30
Maghrib	5:43	5:47
Esha	7:15	7:45

Source: Islamic Foundation