



A BLESSING FORGOTTEN

The waterway can take huge load off the road, save time and money

PAGE 15

DESTINATION NEW YORK

Bangladesh is complying with US rules to resume flights

PAGE B1

EGYPT'S NEW CABINET

PM Hisham Qandil selected ministers with a twist

PAGE 7

GRAMEEN BANK

Govt to clip board wings

Proposal to amend ordinance goes to cabinet division today

REJAUL KARIM BYRON and MD FAZLUR RAHMAN

The government plans to amend the Grameen Bank Ordinance 1983 to reduce the powers of the bank's board and give more authority to its chairman to pick the managing director of the microcredit organisation.

The finance ministry may place a proposal before the cabinet division today for bringing about changes to Section 14 of the ordinance that governs the Nobel peace prize winning organisation, said a ministry official yesterday on condition of anonymity.

If the proposal gets through, it will cut the Grameen Bank board's authority to choose the managing director and give almost absolute authority to the chairman, who is always picked by the government, to select the bank's chief executive.

Under the proposal, the chairman will constitute a committee with three to five members to search for candidates for the post of the bank's managing director. The committee will shortlist three candidates.

The chairman will then choose one from among the three candidates and place his or her name before the board for approval. Once the board approves it, the name will be sent to the central bank for approval.

SEE PAGE 19 COL 3



The yard at a factory in Kamrangirchar, Dhaka seems to have become home to a huge amount of raw vermicelli, a must item on Eid day, under the open sky, in clear disregard of hygiene concerns. The photo was taken yesterday.

PHOTO: PALASH KHAN

Polls under non-party govt a must

Reiterates BNP

STAFF CORRESPONDENT

BNP acting secretary general Mirza Fakhrul Islam Alamgir yesterday dismissed the prime minister's proposal for an election-time cabinet as vague and said there was no alternative to a non-party government to oversee the next parliamentary elections.

An interim government comprising members of the ruling party and

SEE PAGE 12 COL 5

DESTINY COOPERATIVE SOCIETY

30pc stakeholders 'fake'

Finds probe body, manipulation done to show astronomical growth, lure innocent

SAJJADUR RAHMAN

Destiny Multipurpose Cooperative Society Ltd (DMCSL), the cash cow of controversial Destiny Group, enrolled at least 30 percent fictitious members in the shareholders' list to show a massive growth rate to its existing and would-be members.

The Department of Cooperatives (DoC), principal government organisation to facilitate and regulate cooperative societies, has detected this in an investigation that took over three

months to complete.

The investigation report is to be submitted to the Ministry of Local Government, Rural Development and Cooperatives in a week.

The DoC probe committee detected massive irregularities -- from recruitment of members to investment, spending and overvaluation of assets -- in DMCSL activities.

"We are puzzled. We have found irregularities everywhere in DMCSL and all these were done to cheat people," Amiya Kumer

Chattapadhyay, additional registrar and head of the probe committee, told TheDailyStar yesterday.

"We found 30 percent of 8.5 lakh DMCSL members fictitious. They have no real addresses," said Amiya.

The management of Destiny has also violated laws by investing in other companies without the prior approval of the DoC, he said.

According to laws, a cooperative society must take approval from the DoC for an investment worth over

SEE PAGE 19 COL 5

NEWS ANALYSIS

No change in politics

Hasina, Khaleda only swapped positions

SHAKHAWAT LITON

Bangladeshi politics is following the same path that it crossed in the mid nineties. Earlier this year, Prime Minister Sheikh Hasina and Leader of the Opposition Khaleda Zia swapped their positions on the caretaker government issue. Sheikh Hasina wanted it and Khaleda vehemently opposed it. Now both leaders have swapped once again their views on having a "small interim cabinet" to conduct the next election.

SEE PAGE 12 COL 1

Buet sit-in postponed on HC order

STAFF CORRESPONDENT

After agitating for more than 20 days to press for removal of the vice-chancellor and his deputy, teachers and students of Buet yesterday postponed their sit-in to show respect to the High Court's order.

"We have postponed our two-hour long sit-in to show respect to the High Court's order," said Buet Teachers' Association General Secretary Prof Ashraf Islam.

SEE PAGE 12 COL 1

ESSENTIALS IN RAMADAN

Solid supply pulls down prices

SUMAN SAHA

Prices of some vegetables, onion, egg, soya bean oil, and green chilli have dropped in the capital's kitchen markets due to an increased supply over the last few days.

Many essentials saw their prices go up for an increased demand ahead of Ramadan that started on July 21.

Traders at Karwan Bazar, a popular kitchen market in the capital, yesterday sold Indian onion for Tk 22-34 a kg, which was Tk 25-35 on the eve of Ramadan.

Four eggs were sold for Tk 33-34 which were Tk 34-35 a week back.

Prices of soya bean oil also fell. A five-litre bottle of cooking oil was sold for Tk 665-670 that was Tk 670-680 in the previous week.

Prices of gram dropped to Tk 82-85 a kg from Tk 90-100 a week ago.

Green chilli was sold for Tk 40-50 a kg, down from Tk 60-70 in the previous week.

Price of potato came down to Tk 22-24 a kg

SEE PAGE 6 COL 1

| | |
|-------------------------|---------------------------|
| Onion | Unchanged at Tk 56 |
| Gram | Tk 85 (down from Tk 100) |
| Green Chilli | Tk 40 (down from Tk 60) |
| Soya Bean Oil | Tk 20 (down from Tk 30) |
| Indian Onion | Tk 34 (down from Tk 35) |
| Four Eggs | Tk 34 (down from Tk 35) |
| Four Eggs (4 pieces) | Tk 34 (down from Tk 35) |
| Soya Bean Oil (5-litre) | Tk 670 (down from Tk 680) |
| Green Chilli | Tk 50 (down from Tk 70) |
| Indian Onion | Tk 24 (down from Tk 30) |

All prices maximum

Telecoms regulator acting indifferently

Says JS body; asks it to end row with telcos in a week

STAFF CORRESPONDENT

A parliamentary body yesterday asked the authorities concerned to resolve outstanding differences centering on the renewal of 2G licences of Grameenphone, Banglalink, Robi and Citycell within the next seven days.

The parliamentary standing committee on post and telecommunications ministry also expressed disappointment over the activities of Bangladesh Telecommunications Company Ltd (BTCL), especially over its declining customer services and dwindling number of international calls to three crore minutes from five crore minutes.

"On the stand-off centring around the licence renewal of four mobile phone operators, we have recommended

SEE PAGE 19 COL 1

ANTI-TERROR STEPS US lauds Bangladesh

DIPLOMATIC CORRESPONDENT

The United States has lauded Bangladesh for its efforts that have made difficult for transnational terrorists to operate in Bangladesh territory.

The appreciation was expressed in the annual report on worldwide terrorism released on July 31 in Washington DC by Ambassador Dan Benjamin, the state department's coordinator for counterterrorism.

The US state department in its Bangladesh chapter of Country Report

SEE PAGE 19 COL 4

Subscribe to
SMS BREAKING NEWS

Register at:
2222
News as it happens

The Daily Star

For Registration:
Go to message option on your mobile and type start<space>br & send to 2222
Tariff: Tk. 2/SMS

REGISTRATION FREE

For Grameenphone subscribers

thedailystar.net
/dailystartarnews