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RUING AT REAL
 Superstar Ronaldo is sad at Real Madrid
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GRAMEEN BANK
Govt okays ordinance
STAR BUSINESS REPORT

The cabinet yesterday finally approved the draft of Grameen Bank Amendment Act 2012 to turn the ordinance into a law in the current session of parliament.

The approval came 11 days after President Zillur Rahman promulgated an ordinance amending the Grameen Bank Ordinance, 1983.

Cabinet Secretary M Musharraf Hossain Bhuiyan briefed newsmen after the meeting.

According to the proposed amendments, the chairman of Grameen Bank in consultation with the board of directors will form a selection committee to prepare a three-member panel for

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GRAMEEN, WB
Muhith poked, pacified
REJAUL KARIM BYRON and HASAN JAHIID TUSHER

Finance Minister AMA Muhith yesterday threatened to resign when a cabinet member criticised him severely over the issues of Grameen Bank and the World Bank loan for the Padma bridge project.

Speaking at the weekly cabinet meeting, Jute and Textiles Minister Abdul Latif Siddique said the finance minister and his ministry had failed to deal with the Grameen Bank and WB loan issues, cabinet sources said.

At that, a riled Muhith thumped his

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SONALI BANK LOAN SCAM

The enemy within

INAM AHMED and ARUN DEVNATH

Inside the bank, it was in the air that something grossly wrong was going on at three Sonali Bank branches -- Ruposhi Bangla, Gulshan and Motijheel local office -- regarding loans to a powerful company named Hall-Mark. It was also in the air that some influential political figures were involved in the still unknown scams there. Yet the management showed no interest to audit these branches.

There was some solid evidence too. A test inspection report on the Ruposhi Bangla branch found irregularities in international trade. But it was "intentionally" left unattended on the desk of the deputy managing director, Mainul Haque. Meantime, plundering of the



branch continued.

It was then that an honest, and some call him "a foolishly brave" audit official, (we call him Scam Buster to hide his identity) who became curious and wanted to

tion from his DMD, Mainul Haque. And that he would finally be transferred along with two other key officials who fought for auditing the branches.

This story of corruption is part of a large, dark picture of a more than Tk 3,500-crore embezzlement by textile company Hall-Mark Group and five other companies in connivance with the bank officials.

The Daily Star talked to at least seven senior officials of Sonali Bank, from senior principal officer to DGM to GM. All of them came up with a similar version of how desperate Mainul was to stop the audits and how he used to introduce Hall-Mark Managing Director Tanvir Mahmud to officials even in the middle of

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Tk 2,638 CRORE LOAN
Return 50pc in cash in 15 days

Sonali asks Hall-Mark; JS moves to probe

STAFF CORRESPONDENT

The Hall-Mark Group has been asked to return within 15 days in cash half of the Tk 2,638 crore it borrowed from Sonali Bank allegedly on forged documents.

Pradip Kumar Dutta, managing director of the state-run bank, yesterday told The Daily Star that a letter to this effect had been sent to Hall-Mark MD Tanvir Mahmud.

Also yesterday, Finance Minister AMA Muhith told reporters that he would make a statement today on recent developments in the banking sector and also on the loan scandal.

The statement would be based on the government's observation, not on media reports, he said.

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Tanvir Mahmud

OPPOSITION TO SKIP JS SESSION BEGINNING TODAY

HC verdict on Speaker to set Sangsad tone

Govt appeals against the judgment

STAFF CORRESPONDENT

The parliamentary session that begins today may witness a heated discussion on a recent High Court verdict delivered in response to the Speaker's dubbing the comments of an HC judge as a violation of the constitution.

Speaker Abdul Hamid in parliament on June 18 said the HC judge (Justice AHM Shamsuddin Choudhury Manik) had violated the constitution

by making "derogatory remarks" about the Jatiya Sangsad and its Speaker.

Later on July 24, Justice Hasan Foez Siddique and Justice ABM Altaf Hossain in a judgment said the Speaker's observation had no legal effect and was baseless in the eye of law.

Irked by this, some MPs of the ruling Awami League-led grand alliance on Sunday held a

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PADMA BRIDGE LOAN
Muhith keeps all waiting

STAFF CORRESPONDENT

Finance Minister AMA Muhith yesterday said the decision on the Padma bridge project would be taken after sitting with the World Bank, Asian Development Bank and Jica.

"I too have a decision," he said without elaborating further.

The minister was talking to newsmen at his secretariat office

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NEWS ANALYSIS

They should go

SYED BADRUL AHSAN

The World Bank as well as a broad section of people in this country would like Mashiur Rahman to quit his position, in the national interest, as the prime minister's economic advisor. Questions are beginning to be raised about the prime ministerial health advisor Modasser Ali, who clearly needs to step aside in order for a proper investigation to be carried out about his involvement or otherwise in the Hall-Mark financial scam. And with hooligans having now entered the scene at the Bangladesh University of Engineering and Technology in questionable defence of an embattled vice chancellor, it now becomes critically important that Vice Chancellor Nazrul Islam and the pro-VC of the university do the

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A large number of students join a demonstration on the Bu et campus yesterday demanding the removal of the vice-chancellor and his deputy. The students and a few teachers observed a token protest they called "voluntary bloodshed". Inset, security is tight at the beleaguered vice-chancellor's office with the collapsible gate locked and law enforcers deployed.

PHOTO: AMRAN HOSSAIN



Graft-talkers are wrong

Abul laughs off allegation at anti-graft office

STAFF CORRESPONDENT

Former communications minister Syed Abul Hossain yesterday claimed that there was no corruption or irregularities in the Padma bridge project.

"My conscience is clear and I am clean before the Most Merciful Allah.... Those who are talking about corruption and irregularities in the Padma bridge project are wrong," he told newsmen after facing interrogation by an enquiry team of the Anti-Corruption Commission (ACC) at its Segunbagicha office.

A two-member ACC team led by its Deputy Director Mir Md Zainul Abedin Shebly grilled Abul for around two hours regarding his involvement in the alleged corruption in the appointment of a consultant for the scheme.

Terming the World Bank's graft allegations baseless, he said, "There was a so-called transaction of \$35 million regarding the appointment of a consultant for the project,

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Resist power tariff hike
Fakhrul urges people
STAFF CORRESPONDENT

Asking the government to reduce the power tariff, the main opposition BNP yesterday urged the people to build up a tougher resistance against the government's decision to increase price of electricity repeatedly.

In a statement issued yesterday, Mirza Fakhrul Islam Alamgir, acting

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MEETING ON BUET CRISIS

Pro-VC to be removed

Nahid assures teachers of withdrawing cases; classes to 'resume soon'; no decision on VC yet

WASIM BIN HABIB

Education Minister Nurul Islam Nahid late last night assured of withdrawing Bu et Pro-VC Prof Habibur Rahman and the two cases filed against faculty members and students of the university.

The decision came in an emergency meeting held at the minister's

official residence on Mintoo Road from 11:15pm to 1:15am.

The decision on the VC, however, remains pending.

Emerging from the meeting the education minister told newsmen, "The pro-VC and the cases will be withdrawn within the earliest possible time and necessary steps would be taken through discussion on other

allegations brought by teachers."

He said actions would be taken if anyone was found guilty of any of the allegations. The minister also reiterated that he would do everything needed to bring back normalcy on the campus.

Asked about the VC issue, president

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