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THE LONE CEMETERIES

Factors that constitute a modern man are found juxtaposed in Pablo Neruda

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CENTRE CANNOT HOLD

Reading Achebe's "Things Fall Apart" along with the books it gave rise to

PAGE 24

ASSAD ON ARAB SPRING

The Syrian president says the uprisings only brought chaos

PAGE 7

Padma shines

WB revives \$1.2b loan after govt meets conditions

STAFF CORRESPONDENT

The World Bank has finally decided to revive its \$1.2b loan deal for the Padma bridge project as the government has removed the hurdles to end an impasse over the scheme.

In a release on Thursday, the global lender said, "The bank has agreed that, upon satisfactory implementation of the agreed measures by the government, and with the support of the bank's governing bodies, it will engage anew in the Padma bridge project."

The WB also clearly hinted that it would not tolerate any corrupt practices in the nearly \$3 billion project. "The World Bank remains vigilant to any signs

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WB STATEMENT ON PAGE 19

Target clean project Cost to go up by \$145m

Lenders to gain control for containing corruption, ensuring quality

REJAUL KARIM BYRON and MD FAZLUR RAHMAN

The long-cherished Padma bridge project will now be implemented with a new approach, with donors having more clout in the procurement to ensure quality work and prevent corruption in the project.

Donor agencies and the government are now negotiating about various options to this end after the main financier, World Bank, has formally revived its \$1.2 billion credit deal for the project, finance ministry officials said.

"The government agreed to a series of measures as a pre-requisite for any renewed implementation," the bank said in a statement, released from Washington on Thursday.

"These include new procurement arrangements with enhanced oversight to ensure transparency

and clean construction of the bridge," it added.

A five-member WB team will visit Bangladesh this week to discuss the implementation of the 6.15km long bridge's project, government sources say.

The Washington-based global lender unveiled its new approaches after its return to the country's biggest infrastructure venture.

According to the project's revised proposal approved by the Executive Committee of the National Economic Council (Ecnc) on 11 January 2011, construction of the bridge was to start in 2012 and to be completed in 2015.

Following the latest development, the government now expects to start the work next year.

"We went through a lot of troubles. Now our

SEE PAGE 6 COL 5

M ABUL KALAM AZAD

The cost of the Padma bridge project would increase by around 5 percent or \$145.75 million due to a one-year delay in starting construction, an expert said yesterday.

The bridge project would now cost \$3.06 billion.

The construction was supposed to be done by 2015. Now, it will take a year more if construction work starts next

year. "Escalation factors' were included when the estimated cost of the project was

COST OF BRIDGE TO RISE

To \$3.06b

if completed in 2016

from \$2.91b

if completed in 2015

prepared. Thus, the cost escalation will be minimal," said Prof Jamilur Reza Choudhury, chief of the technical evaluation committee for the project yesterday.

He said around 5 percent cost increase was expected.

However, Project Director Shafiqul Islam of the Padma bridge project said, "It is natural that the cost will increase due to

the delay but we cannot determine it right now. The exact increase will have to be calculated on the basis of new proposals

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PADMA TIMELINE

February 24, 2011
The World Bank approves a \$1.2-billion loan

April 28, 2011
The govt signs a loan deal with the WB

August 2011
The WB raises corruption allegations

Sept 13, 2011
The global lender suspends the loan

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Our first option is to build the project under the World Bank supervision.

-- AMA MUHITH



Talks less, delivers more. He led the government's diplomatic efforts to revive the loan.

GOWHER RIZVI

Of heroes, zeroes

STAR REPORT

Finance Minister AMA Muhith and Prime Minister's Foreign Affairs Adviser Gowher Rizvi had never given up on the World Bank fund for the Padma bridge construction, facing sometimes harsh criticism.

Credit also goes to LGRD Minister Syed Ashraf Islam.

On the other hand, former communications minister Syed Abul Hossain and PM's Economic Affairs Adviser Mashiur Rahman themselves portrayed their image as self-loving.

They too had every possibility to be heroes by resigning on their own to fulfil the WB conditions for reversal of the loan cancellation.

The winning back the hearts of the

top management of the Washington-based lender was too difficult a job, if not impossible. But the finance minister has never lost hope since the WB suspended the loan bringing corruption allegations in September last year.

He was also vocal against building the bridge with internal funds as proposed by the prime minister and others. Officials said such a plan meant a huge burden on the nation, as it would make a big dent in the country's foreign currency reserve.

When the World Bank said it would revive the loan if the government removed the then communications minister, Muhith tried in vain to convince the government high-ups to fulfil

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I am holy ... reports linking me with Padma bridge irregularities are false, baseless and fabricated.

-- SYED ABUL HOSSAIN



I don't think the project will be possible in this government tenure with the World Bank finances

-- MASHIUR RAHMAN

NEWS ANALYSIS

Better late than never

SHARIER KHAN

Between September last year and September this year, it is not just one year lost in the Padma bridge project. The World Bank's loan revival process will take some more time. All the while, the cost of the project is going up in many ways.

Nevertheless, better late than never.

The cost escalation and delay are punishment for the nation. But it is still way better than the other options that the government was toying with to find alternative funding. These attempts were apparently immature, faulty, profiteering and aimed at personal benefits of some people.

SEE PAGE 7 COL 1

PM flies to US for UNGA

DIPLOMATIC CORRESPONDENT

Prime Minister Sheikh Hasina leaves Dhaka for the US tonight to attend the 67th General Assembly of the United Nations, when international disputes and their solutions will dominate the discussions.

Hasina, who is leading the Bangladesh delegation at the UNGA, will arrive in New York on Sunday morning.

The prime minister will address the UNGA on September 27 and also take part in several important sessions on peace and development, expansion of education, climate change, nutrition, disability and rule of law.

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The Padma is eating away chunks of the 76-hectares of land the government developed for a construction yard, inset, at Janjira end of the proposed Padma bridge. It spent Tk 45 crore to develop this land in Shariatpur but now it has to spend another Tk 100 crore to protect it. Had the bridge work started in time, then the contractor would have had to protect this land from the river.



BRIDGE SITE PROTECTION Loss of time, loss of money

Delay to cost govt Tk 100cr more

M ABUL KALAM AZAD, back from Janjira, Shariatpur

Delay in the Padma Bridge construction is now forcing the government to spend an extra Tk 100 crore to protect an area of the bridge site from river erosion.

The government acquired 76 hectares of low-lying land in Janjira of Shariatpur in 2010 to set up a construction yard there.

It spent Tk 45 crore to dump sand and dirt on the land. But now, thanks to the delays in construction, a large part of the yard has gone into the river Padma.

As the yard continues to lose land, the government is now compelled to spend the money for its protection, which the bridge contractor would have done had the construction started.

Officials of the Padma bridge project said the international firm to be selected for construction of the bridge was supposed to prepare the two construction yards, one at Janjira and the other at Mawa.

The government's responsibility was just to provide

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MD SEARCH PANEL Grameen director protests

STAFF CORRESPONDENT

A Grameen Bank director yesterday protested her inclusion in a committee formed to select the managing director of the microfinance institution, saying it was done without her consent.

Tahsina Khatun, one of the nine borrower-directors, said, "I came to know today [yesterday] from newspaper and television reports that I am in

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McCullum crushes Tigers

BISHWAJIT ROY from Kandy

Brendon McCullum was dismissed on the very last ball of the innings; but in the twenty overs prior, the bombastic Kiwi right-hander severely punished Bangladesh and led his team to a comfortable 59 run win in their Group D opener of the ICC World T20 at the Pallekele International Stadium yesterday.

McCullum's colossal and record-breaking 123 saw the Kiwis post an insurmountable 191 and helped them outclass a Bangladesh side who had come into this match quietly confident of making an impact.

Bangladesh Cricket Board (BCB) high-ups

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PHOTO ON PAGE 20

For Latest Cricket Update Dial 2002

Govt wasted 10 months

Says BNP

UNB, Dhaka

The main opposition BNP yesterday expressed its happiness over the World Bank's decision to get reengaged in the much-talked-about Padma bridge project.

"We earlier said we want construction of the Padma bridge. We also said it is not possible to build the bridge without the World Bank loan. That we will be happy if the World Bank reviews its decision," said BNP acting secretary general Mirza Fakhrul Islam Alamgir.

He came up with his party's instant reaction to the WB's latest decision at a

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PADMA EPISODE Bangladesh loses some points

React leading economists

STAR REPORT

Though the World Bank has finally agreed to revive its \$1.2 billion funding for the much-hyped Padma bridge project, economists say the Padma episode has weakened Bangladesh's position and the accountability issue will apparently become more important for any foreign-aided project in the future.

They, however, say it needs to be ensured so that this mega project does not face further delay due to investigation into the so-called graft.

"We've made ourselves weak a bit with the Padma bridge story. Question has been raised about public management, capability and capacity," Debapriya

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AL thanks WB

Says it puts country above party, person

STAFF CORRESPONDENT

The high command of the ruling Awami League is cheered up with the revival of the Padma bridge loan deal and hopes the clouds surrounding the scheme would disappear.

The party thanked the World Bank and expressed gratitude for its decision to reinstate the deal.

Party policymakers think that the WB's decision would help the AL overcome its image crisis after the stockmarket collapse and Hall-Mark Group loan scam, for which the government faced huge criticism.

"With the World Bank funding the

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