

CRISIS IN STATE BANKS

Their boards have been inactive for more than three months

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COLOURS OF CELEBRATION

Elaborate programmes in the capital mark the Victory Day

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JAPAN MOVES RIGHT

Conservatives sweep to victory as polls give Abe a second term

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850 factories face ouster

BGMEA decides over compliance failure

REFAYET ULLAH MIRDHA

The trade body of garment makers has planned to cancel membership of 850 non-compliant industrial units -- 600 in this month and the rest in February, said a leader of the platform.

These units had failed to conform to labour and safety standards despite repeated reminders from Bangladesh Garment Manufacturers and Exporters Association (BGMEA), its Vice-president Faruque Hassan told The Daily Star by phone.

The association, however, has no plan to exclude any factory of the Tuba Group, the owning company of Tazreen Fashions that were gutted last month in a deadly fire. Faruque said the group's other six units were compliant and operational.

BGMEA would ask the owners of the 850 non-compliant factories to produce relevant documents. If the BGMEA board is not satisfied with the documents, it will cancel their membership.

In a similar move in 2002, the trade body scrapped membership of 550 factories, Faruque said, and they have not yet been included in the association.

Some of the owners, however, may get fresh membership after they change the names and upgrade their

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BISHWAJIT MURDER

Stabber quizzed

STAFF CORRESPONDENT

Detectives investigating the gruesome murder of Bishwajit Das yesterday began quizzing six of the 10 arrestees in the murder case, now on remand, to ascertain if the murder was pre-planned and whether they were instigated by others.



SEE PAGE 19 COL 1 Rafiqul Islam Shakil



Teachers and students of Tangail Cadet Academy dressed in red and green arrive at the National Memorial in Savar to pay tribute to the Liberation War martyrs on the Victory Day yesterday.

Vow to complete war trial

Nation pays homage to Liberation War heroes on 41st anniversary of victory

STAFF CORRESPONDENT

Celebrating the 41st anniversary of victory in the Liberation War, people from all strata yesterday called for immediate completion of war crimes trial.

They also vowed to resist the fundamentalist and militant forces to establish a secular and prosperous Bangladesh.

The nation is bearing the stigma of war crimes since its birth in 1971. Initiative has been taken to try the war criminals, and the country is now waiting for the end of the trial to get rid of the burden of stigma.

"The last wish of my life is to see the execution of death sentences to war criminals. If the wish is fulfilled, my soul

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Friend with a pen in India

HASAN JAHID TUSHER

Sukharanjan Dasgupta as chief correspondent of Anandabazar Patrika took up his pen to drum up supports from Indian



SEE PAGE 19 COL 1 Sukharanjan

MAJOR FINDINGS



Hall-Mark invested Tk 300-400cr out of Tk 2,686cr it borrowed. No trace of rest of the money.

Loan recovery is uncertain as documentation was not maintained with the bank.



Sonali Bank official Azizur Rahman invented the method of forgery.

Bank's internal audit termed Ruposhi Bangla branch 'low risk' and praised Azizur despite corruption.

Tanvir Mahmud's assets won't be more than Tk 200-300 crore.



Tk 2,700CR SONALI LOAN SCAM

Gone with the wind

JS probe finds up to Tk 400cr invested, rest of the money remains traceless; suggests grilling Hall-Mark boss for answer

SAJJADUR RAHMAN and SHAKHAWAT LITON

Controversial business group Hall-Mark invested only Tk 300-400 crore from the nearly Tk 2,700 crore it had fraudulently taken in loan from Sonali Bank, a parliamentary probe committee has found.

But the committee, which was looking into the biggest bank loan scam in the country, has failed to detect what the company has done with the rest of the money.

What is more alarming is that the prospects of recovering the money have become thin as the loan was taken on forged documents, the House body said in its report.

The report, submitted to the parliament standing committee on the finance ministry on Thursday, has

suggested interrogating the loan frauds to trace the money.

Earlier attempts by Bangladesh Bank and state-run Sonali Bank to track down the money have also failed.

"Tanvir Mahmud [managing director of Hall-Mark] can say everything," Tajul Islam, head of the probe committee, told The Daily Star on Saturday.

Asked why the committee has failed to trace where the rest of the money has gone, Tajul said the Hall-Mark MD did not reply to the queries and provide the documents they had asked for.

Tanvir, his wife Jesmine Islam and her brother Tushar Ahmed are now in jail in connection with the scam.

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NEWS ANALYSIS

Can China sustain?

Villages disappear as millions migrate to expanding Chinese boomtowns, food security after a few decades to become big hurdle

SHARIER KHAN, back from Beijing

China's development model based on rapid urbanisation powered by strong industrial support has made the country the world's second largest economy. While its economic forecasts show further prosperity, lifestyle in China is undergoing a fast transformation.

Millions are migrating to cities from villages and the size of cities is growing massively and pumping huge earning to the national exchequer. This is certainly something that Bangladesh should closely watch for its own benefit.

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