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উদার সেবাবিদ্যা

Atiur's legacy: mostly brilliant

He also presided over two giant scams at Sonali, BASIC

STAR BUSINESS REPORT

Atiur Rahman, who resigned as the Bangladesh Bank governor yesterday over the mishandling of the heist episode, championed financial inclusion, digitalisation of banking system, and socially and environmentally responsible financing in his nearly seven-year tenure.

The 10th governor of the BB has proved that it is not stress that made him fall. It is how he responded to the most stressful event of the central bank's history that proved to be his downfall.

The heist of \$101 million from the BB account at the New York Fed has not only rattled Bangladesh and its banking industry but also the regulators in other countries including the Philippines and the US.



SUCCESSSES

- Took measures to promote financial inclusion
- Digitised payments system
- Promoted green financing
- Pushed loans for farm, SMEs

FAILURES

- Failed to rein in bad loans, improve governance
- Could not punish culprits of banking scams

His secrecy, particularly to the higher-ups of the government, over the hacking for a month, made the authorities very angry.

Questions were raised over his decision to travel to New Delhi to attend an event of the International

Monetary Fund at a time when mysteries around the cyber theft were unfolding.

Many people, including some central bankers, believed that the trip could have been avoided.

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Govt forms panel to probe BB fund heist

STAR BUSINESS REPORT

The government formed a three-member panel, with former Bangladesh Bank governor Mohammed Farashuddin as its head, to investigate the heist of \$101 million from the BB account with the Fed.

The panel will submit a preliminary report in 30 days and a full report in 75 days, according to a notice issued yesterday.

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BTRC appoints firm to audit Robi

STAR BUSINESS REPORT

After a delay of five months, the telecom regulator yesterday signed an agreement with audit firm Masih Muhith Haque & Co to examine Robi's books.

Bangladesh Telecommunication Regulatory Commission was supposed to sign the agreement with the audit firm in October last year when its Indian partner, TR Chadha & Co, abruptly pulled out.

Masih Muhith Haque later took on a new foreign partner, PKF Sridhar & Santhanam LLP.

The firm will start its audit in the next two weeks and will finish the job within 180 days, as per the agreement with the BTRC. It will take home a fee of Tk 7.82 crore for the job.

Robi, the third largest operator in the country in terms of active subscribers, is in the process of merging with Airtel, the fourth largest operator. The merger will take a couple of months for completion. The BTRC though is yet to take a decision on the audit of Airtel's books.

"As it is a technical audit, it will not be impossible to conduct audit into Airtel's portion after the merger," said an official related with the merger issue.

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DSE gets new shareholder director

STAR BUSINESS REPORT

Md Rakibur Rahman, managing director of Midway Securities, was elected as a shareholder-director of the Dhaka Stock Exchange yesterday.

Rahman bagged 131 out of the 217 votes cast during the bourse's election, while opponent Minhaz Mannan Emon, managing director of BLI Securities, received 86 votes.

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BB files case over \$101m cyber theft

STAR BUSINESS REPORT

The Bangladesh Bank yesterday filed a case in connection with last month's heist of \$101 million from its account with the Fed.

The case was filed with the Motijheel police station against anonymous persons under the anti-money laundering law and the Information Technology Act.

Soon after the case was filed -- by Md Zubair Bin Huda, who is a BB joint director -- the police transferred it to the Criminal Investigation Department.

The case narrated what went wrong at the central bank. As is practice, the confirmations of the previous day's SWIFT transactions are automatically printed overnight.

In the case, Huda, who works in the BB dealing room, said his colleague, Rafique Ahmed Majumder, went to collect the print-outs at around 10.30am on February 5 and discovered that they did not come out despite being logged into the SWIFT server.

They tried to print the SWIFT acknowledgement receipts manually but failed despite repeated attempts. Huda thought it was a repeat of a previous printing-related problem and verbally directed the other back office officials to continue trying to solve the problem.

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STAR
Bangladeshi container vessel MV Horbour-1 is at anchor at the New Mooring Container Terminal 1 of Chittagong Port before sailing from the port on its maiden voyage to Krishnapatnam Port in India yesterday.

Bangladesh-India coastal shipping begins tomorrow

STAFF CORRESPONDENT, Ctg

Bangladesh's MV Horbour-1 will sail from Chittagong Port on its maiden voyage to Krishnapatnam Port in India tomorrow, as coastal shipping services between the two countries were launched yesterday.

The vessel will operate between the east coastal Indian ports in Kolkata, Haldia, Paradip, Vishakhapatnam, Kakinada, Krishnapatnam and Chennai, and Bangladeshi ports in Chittagong, Narayanganj, Ashuganj, Paora, Khulna, Mongla and Pangaon terminal.

The vessel is expected to reach the Indian port on March 22, return to Chittagong Port on March 28 and then reach Pangaon terminal on March 30, port

officials said.

Shipping Minister Shajahan Khan launched the services under the coastal shipping agreement between Bangladesh and India, at a ceremony at the New Mooring Container Terminal of Chittagong Port.

MV Horbour-1 owned by Neepa Paribahan and built by Western Marine Shipyard is the first Bangladeshi container vessel to receive permission from the shipping departments of both the countries.

The coastal shipping agreement was signed during Indian Prime Minister Narendra Modi's Bangladesh visit in 2015 and it is being implemented within a year, the minister said.

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India hits British oil explorer with \$4.4b tax bill

AFP, New Delhi

Indian authorities have sent Cairn Energy a tax bill for \$4.4 billion, the company said Tuesday, the latest chapter in a long-running row that has stoked foreign firms' fears of retrospective tax demands.

The British oil explorer has been locked in a dispute with the Indian government since 2014 over \$1.6 billion authorities say it owes in backdated tax.

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