



The Daily Star

SECOND EDITION



REGD. NO. DA 781 | VOL. XXVII No. 114 | BAISHAKH 26, 1424 BS | **Your Right to Know** | SHABAN 12, 1438 HUIJI | 20 PAGES PLUS LIFESTYLE PRICE : Tk 12.00

Office hours 9 to 3:30 in Ramadan

STAFF CORRESPONDENT
The government yesterday set office hours for all government, semi-government, autonomous and semi-autonomous bodies from 9:00am to 3:30pm during Ramadan, beginning at the end of this month.

The decision was made in a cabinet meeting presided over by Prime Minister Sheikh Hasina, Cabinet Secretary Shafiqul Alam told reporters after the meeting at the secretariat. There would be a 15-minute prayer break at 1:15pm.

However, companies, banks and other financial institutions will set their office hours and the timing of the High Court and all other courts will be decided by the Supreme Court, he said.

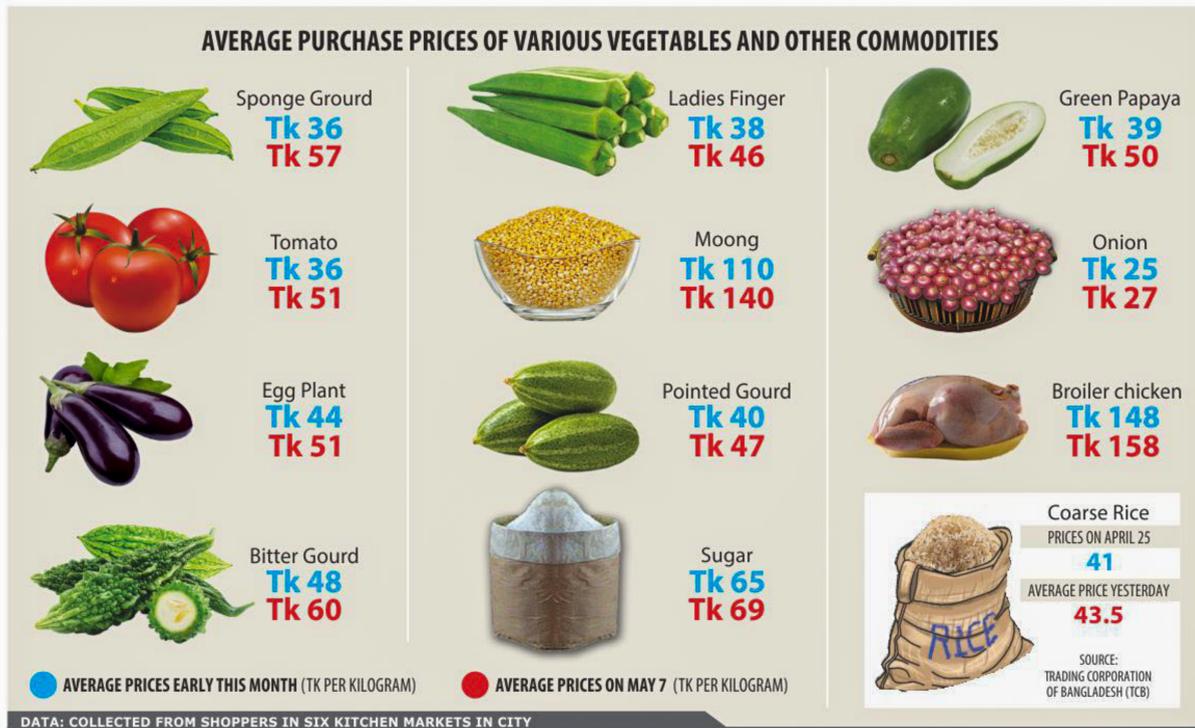
Rejoinder, our reply

Bangladesh Chemical Industries Corporation (BCIC) has sent a rejoinder to a news headlined "Where crimes draw no flak" published in The Daily Star on April 17.

We are publishing the full rejoinder, signed by Chowdhury Md Ishrat Shameem, general manager (PRD), as is with our reply.

M/S Bulk Trade International Ltd submitted the carrying bill to the BCIC with MRR and certificate issued by Shantahar Buffer Godown. While

SEE PAGE 2 COL 3



Big relief for gasping EU

Le Pen's defeat stalls Europe's far-right surge

AGENCIES

The election victory of French pro-EU centrist Emmanuel Macron has raised hopes among liberal democrats that the populist and anti-globalisation juggernaut behind Brexit and Donald Trump is losing momentum.

Some even hailed Macron's defeat of far-right candidate Marine Le Pen as "three-nil" after moderate politicians also beat extremists in Austria and the Netherlands in recent months.

For them, Macron's victory brought badly needed relief after last year's shock results in Britain and the US, widely seen as revolts against "establishment" candidates and institutions.

While Trump has vowed to put "America first", curtail immigration and free trade, and Britain has turned its back on the EU, Macron has pledged economic reforms for a France at the heart of the European project, reports AFP.

In Europe's other big election this year, the German vote in September, centre-right Chancellor Angela Merkel is

SEE PAGE 10 COL 2

Meals get pricier in a week

Rainfall reason for spike in prices of vegetables; cause unknown for other items

SOHEL PARVEZ and ABDULLAH AL NAYEEM

Rising prices of some essentials, including rice, sugar and vegetables, are hitting consumers hard, especially those in low and fixed income groups.

Most of the vegetables have seen their prices go up by Tk 5-15 a kilogram in city markets over the last 10 days, reducing the capacity of the poor to have dietary diversity in meals.

"Now I have to spend more to buy the same quantity of vegetables I bought at the end of last month. It's becoming difficult day by day to meet the basic needs of my family with my fixed income," said Arjun Majumder, who works at a ticket counter of bus operator Ena Paribahan.

The 30-year-old transport worker earns only Tk 8,000 a month, which is far from enough to cover the expenses of his three-member family.

He has to spend an additional Tk 5-10 for a kg of rice now than in the last month.

Fish have also become dearer, said Arjun who lives with his family in a rented house in the capital's Nakhhalpara area.

Consumers living in other parts of the city also had similar experience. Most of them complained that very few vegetables were available below Tk 40 a kg.

The prices of essentials are going up at a time when inflation has been on the rise since

December last year.

According to Bangladesh Bureau of Statistics, inflation rose to 5.31 percent in February from 5.15 percent in January this year. It was 5.03 percent in December last year.

The prices of coarse rice hit a nine-year high last month. In the capital, it was sold for Tk 39.75 a kg last month, up from Tk 37.5 a kg a month ago.

In January 2008, the price of coarse rice was Tk 29 a kg, shows data of the Food and Agriculture Organization.

The prices of garlic, sugar and chickpea have also shot up, according to Trading Corporation of Bangladesh.

SEE PAGE 2 COL 3



French President elect Emmanuel Macron and his wife Brigitte Trogneux celebrate on the stage at his victory rally near the Louvre in Paris on Sunday. PHOTO: REUTERS



A common myna (shalik) cools off in a pool of water in the capital's Suhrawardy Udyan in scorching summer heat yesterday. The heat has been taking its toll on people for the last couple of days. PHOTO: PRABIR DAS

How could CJ say judiciary not independent?

Asks PM in parliament

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday criticised Chief Justice SK Sinha for his claim that there is no rule of law in the country and that the judiciary is not independent.

"I don't understand how our chief justice could say there's no rule of law and the judiciary isn't independent," she said in parliament.

The BNP chief has so far sought time extension for 140 times in a single case, the PM said.

"The court is giving time to Khaleda Zia as it wishes. Then how could it be said there's no independence [of judiciary]?"

Hasina, leader of the House, said a vested quarter was taking advantage of the chief justice's claim and was repeatedly



Banks to go in family grips

Cabinet okays changes to law, allows 4 of a family to become directors

STAFF CORRESPONDENT

The government has approved a proposal to amend the Banking Companies Act, doubling the number of directors in a bank's board from a single family and extending the tenure of share-holding directors.

The cabinet yesterday gave the go-ahead for the amendment, Shafiqul Alam, cabinet secretary told reporters.

Economists and former central bankers opposed the amendment and said it would hurt the interest of depositors and that the government was bowing to pressure from businessmen.

As per the proposed amendment, the tenure of bank directors would be extended to nine years from the current six years. They could become directors again after a three-year hiatus.

Four members from a family would be able to become directors of a bank's board. The number is currently two.

The Banking Companies Act was last amended in 2013 regarding share-holding directors' tenure and how many of a family could become directors.

The 2013 amendments were in line with the advice of the International Monetary Fund and followed international best practices. It came against the backdrop of directors getting involved in irregularities.

SEE PAGE 13 COL 1

SEE PAGE 2 COL 4

CITY BANK

Best Financial Institution of the Year 2016
16th DHL-The Daily Star Bangladesh Business Awards

The award citation reads: "City Bank has become an example of quality...the bank has played a major role in supporting the industrial development of Bangladesh...[This award is] for its being a front-line bank in terms of modern banking facilities, excellence in management practice and superior customer service."

We thank our valued customers, Board of Directors, employees and our regulators on this grand occasion.

AWARDING EXCELLENCE IN BUSINESS

The city Bank Limited

Best Financial Institution of the Year 2016

Bangladesh Business Awards
DHL - The Daily Star

www.thecitybank.com
/TheCityBank