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BANGLADESHIS' MONEY IN SWISS BANKS Deposits jump 20pc in a year

REJAUUL KARIM BYRON and MD FAZLUR RAHMAN

Bangladeshi nationals' deposits in Swiss banks rose 20.18 per cent year-on-year in 2016 to 661.96 million Swiss francs or Tk 5,575 crore.

The Swiss National Bank (SNB) came up with the data in its annual report titled "Banks in Switzerland 2016".

The amount was Tk 4,623 crore in 2015 and Tk 4,283 crore in 2014, show the data by the Swiss central bank.

The deposits went up in case of Bangladesh despite an ongoing global clampdown on the famed secrecy wall of Swiss banking system.

The report, however, does not shed light on the alleged black money held by Bangladeshis.

On the other hand, Indian nationals' deposits in Swiss banks dropped to 664 million francs last year from 1.2 billion francs in the previous year.

In November 2016, India became one of a select group of countries to get benefits from an annual automatic exchange of banking information with Switzerland. This would ensure that financial information on bank accounts held by Indian citizens in Switzerland and vice-versa would be shared annually.

Pakistani nationals' deposits in Swiss banks also fell to 1,386 billion francs last year from 1,477 billion francs in the previous year.

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In crores of taka



Even five years ago, this place in the capital's Nandipara was a vibrant canal where locals used to catch fish and row boats. However, the waterbody has run dry due to unabated dumping of waste and encroachment at some points. The photo was taken a couple of days ago.

PHOTO: SK ENAMUL HAQ

COMBATING EXTREMISM

Still relying mostly on force

M ABUL KALAM AZAD

When countries across the globe have multi-pronged approach to tackle militancy and extremism, Bangladesh is still relying on the use of force.

There was no change to its strategy even after the attack carried out by Islamic State (IS)-inspired militants on the Holey Artisan Bakery in Dhaka a year ago that left 20 people, including 17 foreigners and two police officers, dead. During the commando operation, a restaurant staffer was killed.

After the attack, for which Bangladesh was in the headlines worldwide, the government reinforced



the law-enforcement agencies' capacity to dismantle the terror networks.

It, however, failed to expedite counter-militancy awareness initiatives and mobilise a social movement against it.

The government did not act on what local and international researchers and security experts have been pressing for - a multi-pronged approach involving various stakeholders fighting militancy. They said a distorted religious ideology could not be defeated only by using force.

Some awareness campaigns were launched but those fizzled out due to a lack of political will.

Even though the government has been successful in preventing attacks following heightened vigilance and operations, experts and researchers said the success did not guarantee that there would not be any future attacks as militants could regroup, regain strength and launch attacks.

Explaining the situation, Prof Ali Riaz of the Department of Politics and Government at Illinois State University, said, "Force alone is not, and has never been, the best strategy."

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TOP!

QUOTE

"Public banks have already been looted and now, private banks are being robbed by the family members [of bank directors] who are also directors..."

SP MP KAZI FIROZ RASHID IN PARLIAMENT YESTERDAY

Subsidies for banks are to avert disaster

Muhith responds to criticism over injecting more money into ailing state-owned banks

STAFF CORRESPONDENT

The government is giving subsidies to state-run banks so that it can avert a disaster in the banking sector, Finance Minister AMA Muhith said in parliament yesterday.

"The entire country may collapse if there is a disaster in the banking sector. That is why the government is taking measures," he said in reply to scathing remarks by some Jatiya Party (JP) and independent MPs.

Speaking on a motion, the lawmakers

came down heavily on the minister over widespread corruption, irregularities and looting of huge amount of money from different state-run banks.

They said the banking sector was in a "critical state" as money of private banks was also being laundered by the relatives of the bank directors, who are loan defaulters as well.

The MPs also lambasted Food Minister Qamrul Islam for the hike in rice prices.

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Children singing and dancing with their caregivers at a daycare centre in the capital's Paltan recently.

PHOTO: SK ENAMUL HAQ

Coming back to life

Thanks to two daycare centres, some of the city's street children are rewriting their fate

BISHAKHA DEVNATH

The three-room flat in the capital's Paltan falls silent only when the children leave this home every afternoon to return to where they come from - the streets. Until then it is where they sing, cry, laugh, play, fight and cuddle - to build memories of childhood and learn to dream big.

Even at this early age, these street children are exposed to a cruel, ugly

face of the world instead of growing up happily within the arms of their parents.

This centre and another at Bangabazar have been working for more than eight years to elevate the status of the homeless and undo at least some of the damage poverty caused to their mental and physical health.

Caring for children during the day is a great way to initiate change in their lives when fathers and mothers

toil away to make ends meet.

At the centre, the children, aged between one and six years, spend their best time of the day with the caregivers. A recent visit to their Paltan home made it clear how little they need to be happy.

As the doorbell rang, three to four children with curious eyes came to see who were at the door. They were prompt to greet, saying "good morning".

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Army recovers arms, ammo in Rangamati

STAFF CORRESPONDENT

The army recovered two AK-47 rifles and other arms and ammunition in a drive in Rangamati's Longadu upazila early yesterday.

It carried out the raid acting on information that some 15-16 armed criminals of United People's Democratic Front (UPDF) were staying in a hideout in Golachhari area to carry out subversive and anti-state activities, says a press release from the Inter-Services Public Relations (ISPR).

However, the criminals fled by jumping into the adjacent Kasalong river sensing the presence of the army, it said, adding that the army did not fire at them considering the safety of the locals.

Later, two AK-47, one Chinese and one Yugoslavian rifle, four magazines, 151 bullets, four bullet cases, eight ammunition loaders, a huge number of military uniforms, and documents belonging to the UPDF

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This week's Star Literature and Star Reviews are published today instead of tomorrow.

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بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the Name of Allah, Most Gracious, Most Merciful

FARAAZ AYAAZ HOSSAIN
April 15, 1996 - July 1, 2016

FARAAZ'S 1ST DEATH ANNIVERSARY
July 1, 2017

As we commemorate our beloved Faraz's first death anniversary we remember July 1st 2016, the night that shattered us and engulfed our lives with intense grief; yet the courage and the valiant manner in which Faraz stood to protect his friends during the last few moments of his youthful, joyous, dream-filled life do give us some solace and immense pride. We, his family, remain forever grateful as our dearest Faraz's strength of character, and depth of belief in humanity, has been honoured both at home and abroad.

That horrific night at the Holey Artisan Bakery, 2016, the mindless massacre of 22 shock Bangladesh and stunned the world. Among those families who lost their sons, daughters and loved-ones; it was the most unimaginable, heartrending experience not only because of the untimely and irreparable loss but also because of the sheer beastliness of the act itself.

A year since July 1st 2016, Faraz's parents, brother, grandparents, family and all those who knew him, remember him for his act of valour and love for fellow human beings and pray to the Almighty for his Eternal Peace and to grant him a Heavenly Abode.

We Faraz's family, extend our gratitude for the unstinting support and love that has enlivened us from all sections of society, both at home and abroad.

We wish your kind presence at the Milad to be held **tomorrow, Saturday, July 1, 2017 after Asr prayers (5.30pm) at House # NE(J)-4, Road # 83, Gulshan-2, Dhaka-1212.**

Simeen Hossain, Waqar Hossain, Zaraf Hossain
and
Latifur Rahman, Shahnaz Rahman and family