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AB Bank laundered Tk 165cr to UAE

Reveals BB probe, recommends removal of bank's chairman; two ex-MDs also involved in the scam

AKM ZAMIR UDDIN and SAJJADUR RAHMAN



Wahidul Haque

The AB Bank has allegedly laundered around Tk 165 crore to the United Arab Emirates through two shady organisations in the name of investment, according to a Bangladesh Bank probe report. The board of directors of the AB Bank in December 2013 approved investment of \$20 million in Singapore-based fundraising and investment company Pinnacle Global Fund Pte Ltd (PGF) through the bank's Offshore Banking Unit (OBU). In February 2014, the OBU laundered the money to an account at the UAE-based Abu Dhabi Commercial Bank (ADCB). The account belonged to Cheng Bao General Trading LLC which acted as a Special Purpose Vehicle (SPV) or a mediator for the PGF. Cheng Bao immediately withdrew the money and closed the account. It could not be known where the money went after the withdrawal, as the AB Bank has failed to give the BB any substantial documents on Cheng Bao and the PGF. The first generation private bank was also

found to have signed the investment deal with the PGF on a white paper, raising questions about the deal's effectiveness. A BB team unearthed all this in an investigation in late October this year. AB Bank Chairman M Wahidul Haque, two ex-managing directors M Fazlur Rahman and Shamim Ahmed Chaudhury, and its former head of financial institutions and treasury Abu Hena Mustafa Kamal were directly involved in laundering the money, says the BB report. The BB team has recommended the removal of Wahidul from the AB Bank board in line with the Bank Company Act 1991, and also suspension of Abu Hena for their alleged involvement in the laundering. The BB sent the report to the Anti-Corruption Commission on November 15. The Daily Star has obtained a copy of the report from the ACC. The central bank on October 13 wrote to the AB Bank, asking it to suspend Abu Hena, ex-treasury head, from his job at the bank in line with the service rules.

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Dilapidated pontoons and ferries float beneath the Bangladesh-China Friendship Bridge on the Shitalakkhya in Mukterpur of Narayanganj. Used by the Bangladesh Roads and Highways Department during construction work, they now gather rust, with some even sinking.

PHOTO: ANISUR RAHMAN

Stalker stabs schoolgirl to death

OUR CORRESPONDENT, Sylhet

The stalker of a schoolgirl entered her home and fatally stabbed her on Saturday night in Dirai Municipality area of Sunamganj. Family members alleged that the schoolgirl was attacked because she refused the man's advances. Deceased Humayra Akhter Munni, 19, a Secondary School Certificate (SSC) examinee from Dirai Girls High School was a resident of Madani Mahalla area in Dirai Municipality area. She was the only daughter of Hifzur Rahman, an Italy expatriate from Jagadal of the upazila. Munni lived in a rented house in the municipality town with her mother and younger brother. Police and family members said Yahya Sardar, son of Jamal Miah of Sakitpur village in the upazila, had stabbed her. They said Yahya entered her house around 8:00pm while she was studying. He fled after stabbing her. Her family members rushed her to the local health complex. Hours later, she died in an ambulance while being taken to

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QUESTION-PAPER LEAKS Nahid blames it on some teachers

Says leaks could not be checked despite the measures taken

STAFF CORRESPONDENT

Education Minister Nurul Islam Nahid yesterday apparently expressed his helplessness in checking the leak of question papers for different examinations, once again holding a section of teachers responsible. "We got many suggestions on how to check question paper leak. Even there were discussions to print question papers in the hall 30 minutes before the tests. But what is the benefit of doing so when the teachers leak the questions?" he said, after a joint meeting with a delegation of the Anti-Corruption Commission (ACC) at the ministry's conference room. His remarks came hard on the heels of widespread allegations of leak in the question papers of all public exams like JSC, SSC and HSC, medical college and university admission tests, and government banks' recruitment exams over the last few years. In most cases, questions were allegedly leaked on some Facebook pages. The allegations of leak were widespread during the recently concluded JSC examinations and at the time the minister blamed teachers for it. Although the education ministry took several measures, leaks continued with the ACC, in a report, recently pointing fingers at officers in the education board, BG Press and other government officials for the incidents.



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DNCC by-polls in late Feb

MOHAMMAD AL-MASUM MOLLA

The by-polls to Dhaka North City Corporation's mayoral post will be held in the last week of February. Elections to the newly included 36 wards in two Dhaka city corporations are slated to be held with the by-polls, the Election Commission said yesterday. This announcement came amid political parties having informal talks to pick their best candidates for the DNCC mayoral post. Elections to the councilor posts in the 36 new wards -- 18 under Dhaka North City Corporation and 18 under Dhaka South City Corporation -- will be held on the same day. EC acting secretary Helaluddin Ahmed came up with the declaration while briefing reporters

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MIGRATION FOR BANGLADESHIS Still fraught with trafficking risks

JAMIL MAHMUD

The number of Bangladeshis working abroad is increasing every year but their safe migration still remains a big challenge for the government, posing a threat to the country's top remittance-earning sector. Stories of their abuses and other sufferings hit the headlines quite often. In most of the cases, human traffickers trick them into making the dangerous sea journey cashing in on their dreams of having lucrative overseas jobs. Talking about the ways of solving the problem, experts have stressed the need for introducing a reform to the relevant government institutions, laws and policies. They said it was also necessary to make the middlemen accountable as the brokers, despite resorting to fraudulent means, remain off the hook taking advantage of the loophole in the law. Amid such a situation, the world, including Bangladesh, is observing the International Migrants Day today with the theme -- "Safe Migration in a World on the Move". Several government and non-

- ▶ Record 9.64 lakh migrant workers went abroad this year
- ▶ 1.13 lakh of them are women
- ▶ They sent \$12.35 billion in remittance until November
- ▶ This year 8,687 used Mediterranean Sea route until July

government organisations have planned different programmes to mark the day. Bangladesh sent a record 9.64 lakh migrant workers abroad this year, Salim Reza, director general of Bureau of Manpower, Employment and Training, told a dialogue recently. Of them, 1.13 lakh were women. BMET data show the Bangladeshis sent \$12.35 billion in remittance this year till November. Despite this feat, they become the easy targets of the traffickers, largely due to the absence and enforcement of relevant policies. Bangladeshi workers in the Gulf states

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TIME ALMOST UP FOR TYPISTS

Typists in Chittagong's Agrabad are passing their days concerned about their future, struggling everyday to make ends meet. With development in technology, typists are no longer in demand. With some having reached the latter stages of their lives, retraining for another profession does not seem like an option. Inset, a typist resting his head on his keyboard. With hardly any work around, typists are another unfortunate victims of progress.

PHOTO: RAJIB RATHAN

ROHINGYA REPATRIATION Myanmar team flies in today

To hold talks on formation of joint working group; envoys from 15 countries visit refugee camps

STAR REPORT

A six-member Myanmar delegation arrives in Dhaka today for a meeting to set up the Joint Working Group, which would facilitate the repatriation of Rohingyas who fled violence in Rakhine State. Permanent Secretary of the Myanmar Foreign Ministry Myint Thu would lead the delegation, reports our diplomatic correspondent. Diplomatic sources said the two countries, which have been exchanging modalities of repatriation, terms and conditions, and other procedures, still had differences on some issues. Officials at the foreign ministry said they believed that the differences could be overcome through discussion when the two sides meet tomorrow. As per an initial agreement, signed on November 23, the two countries were supposed to form the JWG within three weeks. But they failed to set it up by the December-14 deadline due to procedural complexities. Yesterday, an inter-ministerial meeting was held at the Ministry of Foreign Affairs with Foreign Secretary Shahidul Haque in the chair to discuss the strategy for discussion with

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