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INGOS SPENDING ON ROHINGYAS

Operations eating up a thick slice

STAFF CORRESPONDENT

A large portion of the donations meant for the displaced Rohingyas in Bangladesh is being spent as operational cost of international NGOs, says a study.

In some cases, the study found the operational cost of the international non-government organisations (INGO) in Cox's Bazar was five times higher than the programme requirement, a problem compounded by a lack of transparency in INGOs' operational cost expenditure.

Coastal Association for Social Transformation Trust (COAST), in association with OXFAM, unveiled the study at a round table discussion at CIRDAP conference room in Dhaka.

The study was prepared using survey results based on the responses of 42 local NGOs and 19 INGOs or UN agencies.

At the roundtable, speakers urged the stakeholders to ensure that funding comes directly to local NGOs as opposed to being disbursed by international ones. This will reduce the transactional cost in the humanitarian response as per the Grand Bargain (GB) commitment signed in 2016 by the UN agencies.

Mujibul Haque Munir, assistant director (education and food security) of COAST, presented the keynote paper in presence of high-ups from the government, INGOs and UN agencies.

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Two boys checking a discarded laptop at a rubbish dump in Sylhet's Dakshin Surma upazila. Every day, many children go there and spend hours playing with things they find interesting. The photo was taken recently.

PHOTO: SHEIKH NASIR

COMMERCIAL FILM SHOW

7 hurt as BCL men attack RU protesters

ARAFAT RAHAMAN, RU

At least six students and a journalist were injured when Chhatra League activists attacked a group of students protesting the screening of commercial film "Dohon" at Rajshahi University yesterday.

The incident took place around 3:30pm in front of Kazi Nazrul Islam Auditorium in presence of the proctor and Motihar police.

In a Facebook post on Wednesday, "Dohon" producer Jaaz Multimedia announced to screen the film on RU campus. The decision created mixed reactions among students, with many opposing the use of the auditorium for commercial purposes.

Around 2:00pm, some 20 students took to the street and staged a sit-in demanding a stop to the screening, which was scheduled to begin at 3:00pm.

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THE BUSINESS

BANGLADESHI BANKS

Moody's sounds alarms

Moody's, one of the big three global credit ratings agencies, gave Bangladesh's banking system a negative outlook, in contrast to the Ba3 rating that Bangladesh has been enjoying for years.

The reason for putting the banking system on 'negative watch' despite the robust economy is banks' worsening asset quality, brought on by frail corporate governance.

"The growing stock of unclassified rescheduled loans poses further risk to asset quality," said analyst Tengfu Li. MORE ON B1

G20 'agrees to reform WTO'

Trump, Xi set for high-stake talks to defuse 'trade war'; BRICS states slam protectionism

REUTERS, Buenos Aires

Global leaders were expected to back an overhaul of the world body that regulates international trade disputes at a summit yesterday, delegates said, ahead of high-stakes talks between US President Donald Trump and Chinese President Xi Jinping aimed at defusing a trade war.

A consensus appeared to be emerging at the two-day gathering of the Group of 20 industrialized economies for a joint statement that would back reforms to the crisis-stricken World Trade Organization amid growing global trade tensions, according to officials from the European Union and summit host Argentina.

"We reiterate that the multilateral trading system is the framework in which we are all working and committed," an EU official said, referring to the language of a draft statement.

The WTO is on the verge of becoming dysfunctional, just when it is most needed to fulfill its role as umpire in trade disputes and as the watchdog of global commerce.

The United States is unhappy with what it says is the WTO's failure to hold Beijing to account for not opening up its economy as envisioned when China joined the body in 2001.

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Media's version of #MeToo is unrecognisable

Says the movement's founder Tarana Burke



CNN ONLINE

Tarana Burke doesn't recognize #MeToo anymore, or at least the version of it she sees in the media these days.

"Suddenly, a movement to center survivors of sexual violence is being talked about as a vindictive plot against men," Burke said during a TED Talk on Wednesday in Palm Springs, California. Burke started the #MeToo movement

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Cars do the spying for govt in China

INDEPENDENT.CO.UK

Cars in China are watching their drivers and reporting where they are to the government.

Authorities claim that the data is only used to ensure that the roads, cars and drivers are safe. But privacy experts fear the data could be used for more invasive forms of surveillance.

Hundreds of car manufacturers of electric vehicles - including Tesla, as well as more traditional companies like Volkswagen, BMW and Ford - transmit dozens of different kinds of information to the government. The information is sent without

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George HW Bush dies

AFP, Washington

Former US president George HW Bush, who guided America through the end of the Cold War and launched the international campaign to drive Iraqi strongman Saddam Hussein's forces from Kuwait, died yesterday at his home in Houston. He was 94.

Tributes quickly poured in for the 41st US president -- a decorated World War II pilot, skilled diplomat and one-time CIA chief who also saw his son George follow in his footsteps to the Oval Office.

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Baby 'slapped' to death

UNB, Sirajganj

An 11-month-old baby girl died early yesterday, hours after she was slapped allegedly by a neighbour in the district's Sadar upazila.

The dead is Amina Khatun, daughter of Rashed Ali from Khalishapur village.

Victim's mother Rokeya Khatun said she got into an altercation with neighbour Jahangir Hossain on Friday afternoon over damaging of plants by a goat.

At one stage, Jahangir

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Another Teknaf 'drug trader' killed

OUR CORRESPONDENT, Cox's Bazar

A suspected drug dealer was killed in a "gunfight" in Teknaf yesterday.

The dead was identified as Habib Ullah alias Habib, 35. Pradip Kumar Das, officer-in-charge of Taknaf Model Police Station, said law enforcers picked Habib up Friday night as he was an enlisted yaba trader.

Following Habib's statement, a police team yesterday took him to Shaplapur Puranpara area of Teknaf to recover yaba tablets, he added.

When the police team reached the area, Habib's cohorts opened "gunshots" at police officials, forcing them to retaliate. During the exchange of "gunshots" Habib escaped and his cohorts retreated. Later, police found Habib injured when they searched the area, the OC claimed.

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SC stays HC order on Jashore BNP nominee

JNU CORRESPONDENT

The Supreme Court yesterday stayed the High Court's order of halting conviction and sentence in a corruption case against BNP Jashore-2 nominee Sabira Sultana for a day.

Justice Hasan Foez Siddique, chamber judge of the Appellate Division, passed the order following two separate petitions filed by the government and the Anti-Corruption Commission seeking stay on the HC order.

The apex court judge also forwarded the

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SOURCE: ISLAMIC FOUNDATION

Design for Digital

Sonali Polaris FT Limited (SPFTL) announces the corporate name change to Sonali Intellect Limited

A joint venture company by Intellect Design Arena Limited, a leading global financial technology group and Sonali Bank Limited, the largest state owned and leading commercial bank, Bangladesh, with an aim to deliver state-of-the-art financial technology solutions for Bangladesh market.

Bangladesh, November 2018: Sonali Polaris FT Limited (SPFTL) today announces its corporate name change to Sonali Intellect Limited, a joint venture with majority share holding by Intellect Design Arena Limited. Sonali Intellect Limited is the only MNC vendor in the BFSI space that has a local development center in Bangladesh that brings the state-of-the-art financial technology to Bangladesh market. Intellect CBS has been made Bangladesh ready completely through its local development and support center.

Intellect Core Banking Solution is a leading digital banking technology product based on high end Design Thinking. The product has been completely designed around "Customer in the Center" paradigm. What this translates to is Banks can now offer highly personalised products and experiences. Products can be very easily customised or bundled with quicker time-to-market, along with relationship-pricing capability.

Powered by Intellect, Sonali Intellect Limited, the largest state owned leading commercial bank, Bangladesh has seen the successful roll-out of Intellect Core Banking Solution in all its 1212 branches becoming the largest automated bank in the market. The bank has outperformed the transaction processing performance setting a new benchmark in Bangladesh market, promising an extremely competitive total cost of ownership (TCO). 563 branches of Rupali Bank have been successfully migrated from disparate branch based banking systems and have been brought under one Intellect™ CBS central core platform.

Intellect CBS provides full business and functional coverage of the Bank's requirement through one centralized solution, covering Retail, Corporate, Risk and Treasury with interfaces to all associated channels viz, BACH, BEFTN, RTGS, SMS, ATM, NPSB. Intellect™ CBS also provides all the regulatory reports mandated by Bangladesh Bank completely through the Core platform.

Sarath Kumar, Chief Executive Officer, Sonali Intellect Limited, said: "At this important juncture of the corporate name change we also take pride in stating that Intellect CBS offers perhaps the most competitive Total Cost of Ownership compared to the solutions offered by other MNC CBS vendors. Our aim is to bring superior Financial Technology solutions through our rich product set of 15 and provide most cost effective services to the Financial Services industry in Bangladesh market. Intellect™ CBS fully complies with the guidelines published by Bangladesh Bank with respect to the features required in a Core Banking Solution."

Mr. Banesh Prabhu, Chairman, Sonali Intellect Limited, said: "The name change is to reflect the current and future direction of the company. While the banking industry in Bangladesh is going through a significant technological evolution, Sonali Intellect Limited has demonstrated the capability to deliver world class Banking products to support the rapid change taking place in Banking and Financial services markets globally. Sonali Intellect has declared dividend for the second consecutive year to all its share holders - 15% for the FY 2017-18 and 12.5% for the FY 2016-17."

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