



BANGLA BOND LAUNCHED

Acid test for Bangladesh growth story

ZINA TASREEN

Much has been said about the tremendous growth momentum of the Bangladesh economy. It was amongst the fastest growing nations in the world in the past decade, as per data from the state-run Bangladesh Bureau of Statistics -- and the trend is expected to continue into the near future, too.

But, some are sceptical of the figures and the growth trend given the facts on the ground, such as the rising inequality and unemployment during the period.

Now, whether the official Bangladesh growth narrative has legs will be put to test with the debut of the Bangla Bond, a taka-denominated debt instrument, on the London Stock Exchange yesterday.

Issued by the International Finance Corporation, the Bangla Bond will give global investors the chance to make a profit from Bangladesh's growth process, from which they have been shut out thus far for the rudimentary state of the local bond market, cumbersome registration processes, foreign exchange administrative procedures and capital controls.

IFC eventually plans to float \$1 billion in Bangla bonds, but the private sector arm of the World Bank Group is testing the waters by issuing just \$9.5 million for now. Based on the response of this tranche, more amounts would be raised.

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Vehicles on the wrong side of the Second Buriganga Bridge in the capital's Babu Bazar area, running the risk of accidents. Such violation of traffic rules is common on the flyover due to a lack of monitoring by the authorities concerned. The photo was taken a couple of days ago.

PHOTO: ANISUR RAHMAN

Tureen removed from post of ICT prosecutor

STAFF CORRESPONDENT

Tureen Afroz, a prosecutor of the International Crimes Tribunal, has been removed from her post for "serious misconduct".

The Law, Justice and Parliament Affairs Ministry in a circular yesterday said she "breached discipline and professional conduct and committed serious misconduct".

The circular is available on the ministry website.

The chief prosecutor's office in May last year withdrew Tureen from all cases and asked her to submit all documents to the office.

The chief prosecutor's office had also requested the law ministry to launch an investigation into an allegation that she held a secret meeting with a war crime

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Cops harassing families of JU protesters

Allege 10 students of the university

JU CORRESPONDENT

Ten of the students agitating for the resignation of Jahangirnagar University's vice-chancellor over corruption allegation have alleged that police harassed their family members in their village homes.

They also alleged that police threatened their family members with dire consequences if the 10 did not stop joining the demonstration.

These 10 students are among the organisers of "Jahangirnagar Against Corruption", a platform that launched the demo demanding VC Prof Farzana Islam steps down.

Talking to The Daily Star yesterday, one of the protesters, Hasan Jamil, office secretary of JU Chhatra Union, said two policemen went to their home in Tangail Sadar's Akur Takur Para on Saturday.

"They went there twice. They were looking for me. They even announced my name with a loudspeaker of a nearby mosque," he said. "My family members are now scared. My mother called me and asked me to go back home immediately."

Hasan's mother Ayesha Khatun told this newspaper that the policemen

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ANTI-GRAFT DRIVE

No sector will be left out

Says Quader

STAFF CORRESPONDENT

Awami League General Secretary Obaidul Quader yesterday said the ongoing anti-graft drive will be carried out in all sectors, and no political parties would be left out.

"The anti-graft drive is not only against Awami League [men], people of other political parties and the administration officials who accumulated wealth through graft will also face it," Quader said.

He was addressing the council of Dhaka City South Unit Awami Swechhasebak League at the Institution of Engineers, Bangladesh.

"Sheikh Hasina's anti-graft action has begun..."

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Nasa unveils its first electric airplane



REUTERS, California

Nasa, most prominent for its many Florida-launched exploits into space, showcased an early version of its first all-electric experimental aircraft, the X-57 "Maxwell," on Friday at its lesser-known aeronautics lab in the California desert.

Adapted from an Italian-made Tecnam P2006T twin-engine propeller plane, the X-57 has been under development since 2015 and remains at least a year away from its first test flight in the skies over Edward Air Force Base.

But after attaching the two largest of 14 electric motors that will ultimately propel the plane - powered by specially designed lithium ion batteries - Nasa deemed the Maxwell ready for its first public preview.

Nasa also showed off a newly built simulator that allows engineers, and pilots, to get the feel of

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A still image taken from a social media video shows a police officer aiming his gun at a protester in Sai Wan Ho, Hong Kong, yesterday.

PHOTO: REUTERS

HK protester shot by police

'Pro-Beijing supporter' set alight as pro-democracy protesters clash with police

AFP, Hong Kong

A police officer shot a masked protester in an incident shown live on Facebook and a man was set on fire yesterday during one of the most violent days of clashes in Hong Kong since pro-democracy unrest erupted more than five months ago.

Protesters, who had already begun a city-wide day of action aimed at paralysing the international financial hub, reacted to the morning shooting by rampaging through train stations, barricading streets and vandalising shops throughout the day.

A masked assailant also doused a pro-Beijing supporter with a flammable liquid and set him ablaze during an argument, with the horrifying scene captured on mobile phones and also posted online.

Police said a protester carried out that attack and accused black-clad "rioters" of an array of other violent acts, including throwing a petrol bomb inside a train carriage.

"Continuing this rampage is a lose-lose situation for Hong Kong," police spokesman John Tse

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Girl gang-raped in Bogura

STAR REPORT

A 22-year-old girl was allegedly gang-raped by two rice mill workers in Bogura's Adamdighi upazila yesterday afternoon.

The victim filed a case with Adamdighi police station last night, accusing Shahinur Rahman Dhalu, 26, and Md Nantu, 25. Both the accused are from Gaibandha.

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BTRC 'forcing us to pay'

Says GP about the regulator's audit claim

STAFF CORRESPONDENT

Grameenphone yesterday alleged that the telecom regulator was trying to extort the company for Tk 12,579.95 crore, which according to the regulator was public money.

"We do not want to be extorted, we do not want to be under pressure, we do not want to be in the frontpage in the newspaper globally," Grameenphone CEO Michael Patrick Foley told reporters at a restaurant in the capital yesterday.

The Bangladesh Telecommunication Regulatory Commission is trying to collect the money by intimidating the company, he added.

The money doesn't belong to the regulator, he said.

In an audit conducted by the BTRC in 2016, it was claimed that the company owes the government Tk 12,579.95 crore in revenue shares, late fees and taxes. Of the amount, the principal claim is only of Tk 2,300 crore. The carrier maintains that the BTRC has not been able to justify the claim.

The rest of the total amount is mostly accumulated late fees.

Foley yesterday said that the audit process was incorrect, but did not explain how. Grameenphone is still seeking a clear, transparent and fair assessment of the audit claim, he added.

The company in August filed an appeal with a lower court in Dhaka seeking an injunction on the realisation of the money by the BTRC, but the court turned down the petition.

Grameenphone then moved the appeal to the High Court in October this year. The HC issued a two months' injunction.

The BTRC then moved to the Appellate Division seeking a stay on the

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PRAYER TIMING NOVEMBER 12

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