



### P6 Tawsif Mahbub steps out of his comfort zone



### P7 Indian SC freezes colonial sedition law



### P11 'Angry' Gundogan to skip UCL final



### B1 Submarine cable business now open for private firms



The construction of the 8th Bangladesh-China Friendship Bridge over the Kacha river in Pirojpur is nearing completion. The contractor, China Railway 17th Bureau Groups Co Ltd, will hand over the bridge to the Roads and Highways Department late next month. Built at a cost of Tk 889 crore, the 998-metre structure will establish direct road links between Pirojpur and four other districts -- Barishal, Jhalakathi, Barguna and Patuakhali. The photo was taken on Sunday.

PHOTO: COURTESY OF HASIBUL ISLAM HASAN

## FOREX RESERVES UNDER STRAIN Govt now has its guard up

### No unnecessary foreign trips; less important projects to be stalled

REJAUL KARIM BYRON and ZINA TASREEN

The government finally raised its guard against the dwindling dollar reserves, putting its employees' foreign tours on hold and deferring projects that require much imports.

This comes a day after the central bank toughened its rules for luxury and non-essential imports like sports utility vehicles, washing machines, air conditioners and refrigerators. The twin moves are expected to safeguard the foreign currency reserves, which have come down to less than \$42 billion – enough to cover five months' imports.

"When times are tough, we have to take decisions that are tough too," Finance Minister AHM Mustafa Kamal told reporters after a meeting of the cabinet committee on public procurement yesterday.

The impacts of the Ukraine war, which has increased the prices of commodities in the global market, are being felt everywhere.

"We cannot say when the Ukraine war

the reserves began dipping.

After a pause in 2020 for the global coronavirus pandemic, imports started surging in 2021.

Exports were surging and remittance was gushing in, so reserves stayed at a healthy level, enough to give cover to six to eight months' import throughout last year.

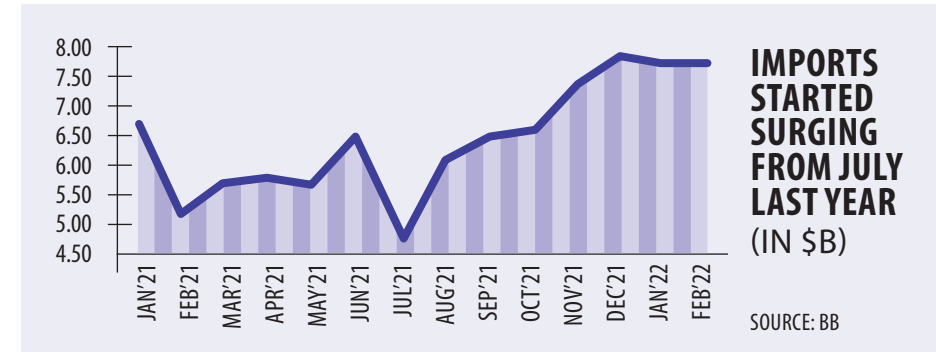
The situation took a turn in January with the start of Russia's invasion of Ukraine. The reserves began to feel the pinch of the drop in remittance growth, which began in July last year, as well as the swelling import bill.

By February, the import cover came down to less than six months and has been getting worse since.

Meanwhile, the taka began depreciating and the central bank was selling dollars from the reserves to keep the exchange rate stable.

"This step was necessary and should have been taken much earlier," said Debapriya Bhattacharya, distinguished fellow of the Centre for Policy Dialogue.

For instance, Nepal imposed a ban on luxury and non-essential imports last



SOURCE: BB

### AHAD ALI CASE Complainant at court for first time in 24 years

STAFF CORRESPONDENT

Abdus Salam, the complainant of the long-drawn-out drug case against Rajshahi farmer Ahad Ali, yesterday appeared before the court for the first time in 24 years since filing of the case.

Salam, the then constable of Gabtoli bus terminal police outpost, who went into retirement in 2007, told the court that he was on duty at gate-4 of the terminal on March 28, 1998, when he got a tip-off from an unidentified person.

"It was around 8:10pm. An unidentified person showed me a man [Ahad Ali] and told me that he had something in his black bag. We searched his bag and recovered 100 grams of heroin in a small polythene packet," he told the court.

The case document reads that police, following a tip-off, found the drug in Ahad's bag in presence of two eyewitnesses -- Bidhan Kumar Sarkar and Sheikh Abul Kashem.

Apart from Bidhan and Kashem, seven policemen

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### LAND FOR 3 POWER PLANTS Tk 390cr lost to graft

### TIB study finds the money was embezzled by public representatives, govt and NGO officials

STAFF CORRESPONDENT

Certain unscrupulous public representatives, middlemen, officials of the government and an NGO embezzled Tk 390 crore while acquiring land for three power plants, according to a study by Transparency International Bangladesh.

The TIB in a webinar yesterday said during its study, conducted between February 2021 and April 2022, it found that the corrupt individuals took Tk 255 crore while acquiring land in the 1,320MW Banskhalhi Power Plant project in Chattogram.

The state lost around Tk 119 crore to corruption in the 600MW Matarbari Power Plant project in Cox's Bazar and another Tk 16 crore in the 350MW Coal-Fired Power Plant project in Barishal.

The TIB said the money was embezzled in various ways, such as collecting "commission" from compensations, payment for purchases, grants, and by grabbing land without paying the owners.

It also said some of the corrupt people made fake title deeds of government land and received money by selling it back to the government.

The TIB interviewed government officials, locals, and public representatives for the study titled "Coal and LNG-based Power Projects in Bangladesh: Governance Challenges and Way Out".

The TIB said people's land was seized and occupied with the help of a company in Barishal. Fishermen had been threatened, attacked, and evicted with support from local administration and influential people.

According to locals, land of rivers, canals, coastal forests, and 70 acres of arable land of 20 Rakhine families were seized.

In Banskhalhi, salt farmers were evicted. More than 100 acres were seized. With the help of public representatives, the pieces of land were re-registered paying landowners next to nothing.

... some of the corrupt people made fake title deeds of government land and received money by selling it back to the government.

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### INT'L DEV FINANCE CORP Bangladesh ineligible for US funding USAID concerned over 'violations of labour rights'

STAFF CORRESPONDENT

Bangladesh is not eligible to receive funding from the US International Development Finance Corporation because of concerns regarding labour rights violations.

Isobel Coleman, USAID deputy administrator, said this at a press briefing yesterday during her Bangladesh visit.

"The DFC does infrastructure work but it is prevented from operating in Bangladesh because of concerns around labour rights and until those are resolved, it will not be possible for the DFC to operate here in Bangladesh," said Coleman while speaking at The American Centre.

"The concerns are around the ability of workers to associate, the freedom of association and to form unions, and to have those unions be able to operate in an unhindered fashion," explained Kathryn Davis Stevens, the country director of USAID.

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### Casino 'kingpin' Samrat out on bail

COURT CORRESPONDENT

Expelled Jubo League leader Ismail Hossain Chowdhury Samrat was released on bail yesterday after spending over two and a half years in jail in four cases.

He was arrested in 2019 from Cumilla during the anti-casino drive.

Around 4:30pm, Samrat walked out of his prison cell in Bangabandhu Sheikh Mujib Medical University (BSMMU) where he was being treated for illnesses, said Mahbulul Islam, jailer of Dhaka Central Jail in Keraniganj.

Samrat will not be going home immediately as he is still under treatment, hospital sources said. BSMMU Director (hospital) Brig Gen Md Nazrul Islam said Samrat will be discharged once his health is better.

If his family wants to shift him elsewhere, they

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ইউনিয়ন ইন্স্যুরেন্স কোঃ লিঃ-এর পক্ষ থেকে মাননীয় প্রধানমন্ত্রী দেশরত্ন শেখ হাসিনাকে প্রাণঢালা অভিনন্দন

ইউনিয়ন ইন্স্যুরেন্স কোঃ লিঃ এর প্রতিষ্ঠাতা চেয়ারম্যান **মোজাফ্ফর হোসেন পট্টুকে** ক্রীড়াক্ষেত্রে (ক্রিকেট) সংগঠক হিসেবে অনবদ্য অবদান রাখায় যুব ও ক্রীড়া মন্ত্রণালয় কর্তৃক জাতীয় ক্রীড়া পুরস্কার ২০১৩-এ ভূষিত করায় ইউনিয়ন ইন্স্যুরেন্স কোঃ লিঃ এর পরিচালনা পর্ষদ, মুখ্য নির্বাহী কর্মকর্তাসহ সর্বস্তরের কর্মকর্তা/কর্মচারীদের পক্ষ থেকে **মাননীয় প্রধানমন্ত্রী দেশরত্ন শেখ হাসিনাকে কৃতজ্ঞতা ও অভিনন্দন।**

ইউনিয়ন ইন্স্যুরেন্স কোঃ লিঃ UNION INSURANCE CO. LTD.

বাংলাদেশ ব্যাংক

প্রবাসী/অনিবাসী ব্যক্তির নামে পরিচালিত ফরেন কারেন্সি হিসাবের স্থিতি অবাধে বিদেশে স্থানান্তর প্রসঙ্গে

বিদ্যমান বৈদেশিক মুদ্রা লেনদেন ব্যবস্থায় বিদেশে বসবাসরত প্রবাসী/অনিবাসী ব্যক্তি এদেশে অনুমোদিত ডিলার ব্যাংক শাখায় প্রাইভেট ফরেন কারেন্সি হিসাব কিংবা নন-রেসিডেন্ট ফরেন কারেন্সি ডিপোজিট হিসাব পরিচালনা করতে পারেন। বিদেশ থেকে প্রেরিত ফরেন কারেন্সি কিংবা বিদেশ থেকে বাংলাদেশে আগমনকালে সংগে নিয়ে আসা ফরেন কারেন্সি এ সকল হিসাবে জমা রাখা যায়। বিদেশ থেকে আগত যাত্রী যে কোনো পরিমাণ ফরেন কারেন্সি বাংলাদেশে আনতে পারেন। সঙ্গে নিয়ে আসা ফরেন কারেন্সির পরিমাণ অনধিক দশ হাজার মার্কিন ডলার বা সমতুল্য অন্য কারেন্সি হলে শুধু কর্তৃপক্ষের নিকট ঘোষণা প্রদানের প্রয়োজন নেই।

স্থানীয়ভাবে পরিচালিত এ সকল ফরেন কারেন্সি হিসাবের স্থিতি অবাধে টাকায় নগদায়ন করা যায়। বিদেশ থেকে আগত প্রবাসী/অনিবাসী ব্যক্তি বাংলাদেশ ত্যাগকালে তার হিসাবের স্থিতি হতে অনধিক পাঁচ হাজার ইউএস ডলার নোট আকারে এবং হিসাবের স্থিতি থাকা সাপেক্ষে প্রয়োজন অনুযায়ী অন্য ফরেন কারেন্সি সঙ্গে নিয়ে যেতে পারেন।

প্রবাসী/অনিবাসী ব্যক্তির নামে পরিচালিত এ সকল ফরেন কারেন্সি হিসাবের স্থিতি মুনাফা/সুদসহ অবাধে বিদেশে প্রেরণ করা যায়। এক্ষেত্রে বাংলাদেশ ব্যাংকের কোনোরূপ অনুমোদনের প্রয়োজন নেই।

ব্যক্তিগত ও আর্থিক সেবা পেতে হয়রানির শিকার হলে কিংবা কোনো অভিযোগ থাকলে ১৬২৩৬ নম্বরে ফোন করুন।