



P3 Roni calls off protest for now



P7 China swelters in record heat



P11 Not just a routine lunch



B3 Avocado farming in focus

Govt formally seeks \$4.5b from IMF

REJAUL KARIM BYRON

Finance Minister AHM Mustafa Kamal has sent in a formal request to the IMF for a \$4.5 billion loan, putting to bed the speculations on whether the country would be seeking the support from the Washington-based multilateral lender at all.

According to documents seen by The Daily Star, Kamal sought the amount as balance of payment and budget support as well as to mitigate the effects of climate change on Bangladesh.

The loan request was made in a letter to IMF Managing Director Kristalina Georgieva on Sunday.

The development means Bangladesh joins a growing list of countries seeking support packages from the lender to help their recovering economies navigate the fallout of the Ukraine war that has sparked rampant inflation at home.

Earlier this month, the International Monetary Fund agreed to provide Pakistan \$4 billion over the next year and Tanzania \$1.05 billion, while Ghana, one of West Africa's largest economies, has sought \$1.5 billion.

Bangladesh's need for a balance of payment support comes as the spiralling global inflation has left the country with a bloated import bill for more or less the same volume of goods.

Between July last year and May this year, imports stood at \$81.5 billion, up 39 percent from a year earlier, according to data from Bangladesh Bank.

As a result, the current account deficit – which is the shortfall between the money received by selling products to other countries and the money spent to buy goods and services from other nations – widened more than six times to \$17.2 billion in the first 11 months of fiscal 2021-22.

This is entirely cost-push, Kamal said in the letter to Georgieva.



Shops mushroom dangerously along Dhaka-Narayanganj rail line in the capital's Jurain. Gatekeepers can hardly lower the barriers for the passage of trains as CNG-run three-wheelers are also parked at the level crossing there, and a road nearby is choked with human hauliers. It all put people in harm's way but the authorities remain oblivious. The photo was taken recently.

PHOTO: ANISUR RAHMAN

IMF's RESCUE ACT

- ✓ Ghana, Tanzania, Zambia, Ethiopia, Pakistan, Sri Lanka have turned to IMF in recent times for help
- ✓ Loans come with plan to set public finances to a sustainable path

POSSIBLE CONDITIONS FOR BANGLADESH

- Withdraw energy subsidies and implement a fuel pricing mechanism
- Remove interest rate caps on lending and borrowing
- Reset mechanism to calculate foreign currency reserves
- Increase revenue base
- Strengthen corporate governance in banking sector

Think twice before taking up projects

PM issues directives to shore up forex reserves

PARTHA PRATIM BHATTACHARJEE and MAHBUBUR RAHMAN KHAN

Prime Minister Sheikh Hasina yesterday issued a host of directives that include stopping non-essential procurement and exercising caution in taking up new development projects.

She also discouraged imports of luxury items and minimising costs in every sector in efforts to keep foreign exchange reserves stable.

Sources in the cabinet said the premier told her cabinet colleagues to stop unnecessary vehicular movement to save fuel consumption.

Chairing the cabinet meeting virtually from the Gono Bhaban, she reiterated the need to ensure proper use of both public and private cars and to take all-out measures to tackle the ongoing energy and economic crises.

Other cabinet members and officials concerned participated from the Cabinet Division at the Secretariat.

Hasina's directives came at a time when the country's foreign currency reserves dropped below \$40 billion, and Bangladesh Petroleum Corporation is finding it difficult to import fuel amid a dollar shortage at local banks.

A cabinet member who was present at the

- Austerity measures may be taken for transport sector
- Ministers asked to minimise use of vehicles
- Govt-funded foreign trips of officials restricted
- PM asks all to make all-out preparation to face the crisis

meeting quoted the PM as saying, "Financially, we are now in a good condition, but we don't know what awaits us. Bad days may come in future. We will all have to be prepared to face the crisis."

Wishing anonymity, the cabinet member added, "The prime minister also asked us to stop procurement of items that are not required immediately."

She also asked all concerned to exercise caution when taking new development projects, said sources present at the meeting.

The premier also restricted all government-funded overseas visits by government officials

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EVIDENCE ACT AMENDMENT

Cabinet gives the final nod

MAHBUBUR RAHMAN KHAN

The Cabinet Division yesterday gave the final approval to the draft of Evidence (Amendment) Act, 2022, which will allow electronic records and digital data to be admissible in court.

The proposed amendment will now be placed in parliament and once passed, it will give both the prosecution and defence the opportunity to produce digital evidence before the court. Such evidence is not taken into cognisance at present.

Welcoming the move, legal experts, however, warned of its abuse.

"Digital evidence cannot be used to prove an accused innocent or guilty as the existing act does not permit it. So this is a positive move. But there needs to be a transparent method in procuring evidence. Otherwise, there remains a chance of its abuse," said Barrister Jyotirmoy Barua, a human rights lawyer.

As per the amendment, digital record or electronic record means any record or information generated, prepared, sent, received or stored in magnetic, electro-magnetic, optical or micro films, computer memory, computer generated microfiche including audio, video, DVD, CCTV footage, drone data and records from cell phone, hardware, software or any other digital device as defined in Digital Security Act, 2018.

Besides, finger, palm and iris impressions and digital

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It will create another crisis

CEC on parties' demand for bringing 3 key ministries under EC during polls

STAFF CORRESPONDENT

Chief Election Commissioner Kazi Habibur Awal has said bringing the public administration, home and defence ministries under the Election Commission during polls may create another crisis.

He also said elections can be questioned if the government does not provide necessary assistance sought by the commission to hold free and fair polls.

The CEC made the comments during talks with two political parties at the EC office yesterday.

Meanwhile, two more political parties – Bangladesher Samajtantrik Dal and Liberal Democratic Party – skipped the dialogues with the EC yesterday.

Earlier, four other parties – BNP, Jatiya Samajtantrik Dal (JSD Rab), Bangladesh Kalyan Party and Bangladesh Muslim League – stayed away from the talks which began on July 17.

The EC has been holding series of dialogues with political parties and a cross-section of people, seeking recommendations on how to hold the next national polls,

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Sitting on a fishing net, Akram, left, plays with his nephew Riham on the Meghna in Bhola's Doulatkhan upazila. His father, a fisherman, was mending the net on Saturday afternoon, hours before a 65-day ban on catching fish ended.

PHOTO: MONIR UDDIN ANIK

FALSE CASE

Natore court asks 3 cops to explain

OUR CORRESPONDENT, Natore

Allegations have been raised against three police officers of filing a narcotics case against two persons who admitted robbing a rickshaw-van puller.

A local court has asked the police officers to appear before it on Thursday and submit written explanations about their conducts. Senior Judicial Magistrate Abu Sayeed came up with the order on Saturday.

The police officers in question – Mahabur Rahman, Md Zahid Hossain and Md Akhtaruzzaman – are sub-inspectors of Gurdaspur Police Station.

According to the accused robbers' court depositions, the two intercepted the rickshaw-van puller, beat him up and took away the van at Gurdaspur upazila's Moddhompara area on

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