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Situation went 'OUT OF CONTROL'

Election Commission halts Gaibandha by-polls, boycotted by all candidates except AL nominee

MOHIUDDIN ALAMGIR *and* MOSTAFA SHABUJ

In a move not seen in recent times, the Election Commission stopped the Gaibandha-5 by-polls, saying the situation went "out of control" due to widespread electoral irregularities.

On CCTV monitors at the EC office in the capital, officials saw illegal presence of individuals in polling booths and voters being forced to cast their votes for a certain candidate.

"We have seen with our own eyes people entering the secret rooms and casting votes unlawfully," said Chief Election Commissioner Kazi Habibul Awal in the morning.

Later around 2:15pm, he announced that the election had been halted in line with clause 91 of The Representation of the People Order, 1972.

"We told the SP, DC, and returning officer on the phone that we saw these from here through the CCTV cameras. That's why we stopped the voting," he said.

Soon after the announcement, ruling Awami League leaders and activists in Phulchhari and Saghata upazilas marched the streets and demanded the result of the election be declared while the Jatiya Party demanded re-election.

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PHOTO: MOSTAFA SHABUJ

A big crowd gathered at the Bogarvita Government Primary School in Saghata upazila of Gaibandha yesterday, when the by-election to Gaibandha-5 was being held. All candidates other than the Awami League nominee called a press conference here to announce that they were boycotting the polls due to widespread irregularities during voting.

'I must thank the Election Commission'

STAFF CORRESPONDENT

Former election commissioner M Sakhawat Hossain yesterday welcomed the Election Commission's prompt action to suspend the by-polls to Gaibandha-5 amid allegations of irregularities.

He said some voting irregularities took place during the tenures of the last two ECs, but they didn't make such a prompt decision.

"I must thank the Election Commission for taking an immediate action. I found that the commission tried to hold a free and fair election through installing CCTV cameras and monitoring the polls situation from Dhaka," he told The Daily Star.

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Fighting again to restore democracy

Mirza Fakhrul says at massive port city rally

FM MIZANUR RAHAMAN *and* SIFAYET ULLAH SIFAT, *Ctg*

Alleging that the Awami League government has turned the country into a crematorium, the BNP has said there is no alternative to ending its rule.

The party said the "movement" that it started from Chattogram city yesterday would be spread across the country to oust the government.

"We are fighting again for restoring democracy in the country. It's a big and tough struggle for us, and we must win it. We have no alternative but to win this battle. We will either win or we will die," said BNP Secretary General Mirza Fakhrul Islam Alamgir.

He was addressing a mammoth public rally, organised by Chattogram City BNP, at the port city's Polo ground yesterday.

The meeting was the first of the BNP's 10 rallies scheduled for its as many organisational divisions, protesting the ongoing power crisis, price hike of essentials and fuel oil and killings of five party men in "police firing" during the

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AL 'unhappy' over EC action

STAFF CORRESPONDENT

The ruling Awami League was unhappy and frustrated with the Election Commission for stopping the by-elections to Gaibandha-5 yesterday.

The party believes that the ground reality was different than what the EC cited -- "malpractice and irregularities" -- for suspending the polls.

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PVT POWER PLANTS ON HEAVY FUEL

Standoff over unpaid bills hurts consumers

Govt owes Tk 16,000cr to independent electricity producers

ZYMA ISLAM *and* MOHAMMED SUMAN

A standoff over unpaid bills between the government and independent power plants that run on heavy fuel oil is hurting people when they are enduring the worst power crisis in a decade.

The government owes a staggering Tk 16,000 crore to independent power producers, and owners of the plants say this is dissuading them from importing fuel for the plants.

Import data of July to October says 26 private plants imported Tk 12,517 crore worth of heavy fuel.

The Tk 16,000 crore bill includes the price of fuel, power purchased by the government, and capacity charge, which the government is legally obligated to pay even if it does not buy power from a plant.

The independent power producers (IPPs) import heavy fuel oil on their own. They charge the government a three percent interest on the import bill anticipating delays in payments.

But even that is not enough anymore, plant owners say, adding that they have not been paid for five months.

While long-term independent power plants, with not that high profit margins, may get a certain leeway from the government, activists question whether the short-term

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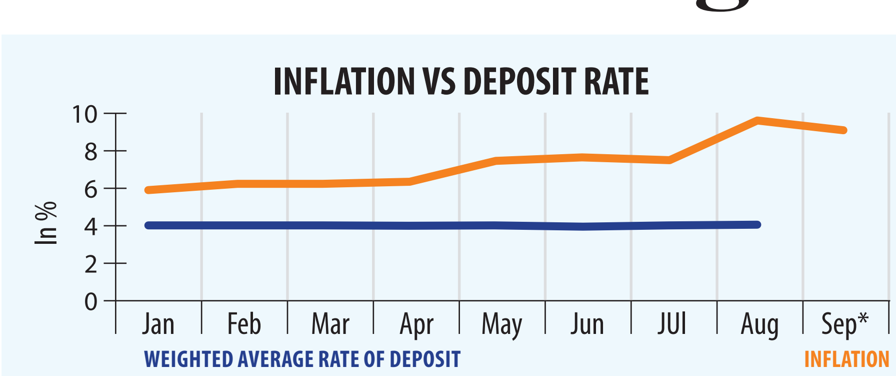
BNP Secretary General Mirza Fakhrul Islam Alamgir speaking in front of thousands of the party's supporters during a rally at Polo ground in Chattogram. The rally is the first of 10 that the party plans to hold in its different organisational divisions protesting the price hike of essentials and fuel oil, and the recent killings of five of its leaders and activists.

PHOTO: RAJIB RAIHAN

SURGING INFLATION

Savers in a tight spot



DEPOSIT GROWTH IN BANKS

June 2022	9.35%
June 2021	13.80%
June 2020	10.49%

SOURCE: BB

AKM ZAMIR UDDIN

Savers are now facing losses on their deposits with banks due to surging inflation, with many solely dependent on interest earnings finding themselves in a tight corner.

Inflation in Bangladesh surged to a 10-year high of 9.52 percent in August. It, however, fell to 9.10 percent in September, shows data from Bangladesh Bureau of Statistics.

But the weighted average rate of deposits -- which is calculated based on the interest rate of all types of deposits offered by banks -- stood at 4.07 percent in August. This means the real interest rate was negative -- 5.45 percent -- as inflation was 9.52 percent that month.

The real interest rate for depositors is determined by excluding the inflation rate from the interest rate they receive from banks.

Bangladesh Bank publishes the weighted average rate of deposits every month. The data for September is yet to be unveiled.

Talking to this newspaper, a number of bankers said depositors have already turned away from banks due to high inflation, and many are forced to chip away at savings to cope with the rising cost of living.

BB data shows deposit growth in the banking sector fell to 9.35 percent in June this year from 13.80 percent in June last year.

Shamsun Nahar Rita, a schoolteacher in the capital's Mohammadpur area, said prices of almost all products rose substantially, but her earnings from deposits remained the same.

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