

BB looked away as tycoons borrowed at will from 2 banks

AKM ZAMIR UDDIN

On edge — is what best describes the sensation surrounding the banking sector. But the Bangladesh Bank higher-ups were warned as early as October 2021 that such a situation might transpire. Yet, no definitive action was taken then.

A report prepared by a central bank department in October 2021 based on loan positions of 2020 expressed concern that four business tycoons had taken Tk 21,063.58 crore from Janata and Islami banks, two troubled lenders.

The borrowers are: S Alam Group's chairman Mohammed Saiful Alam and four members of his family, Exim Bank chairman Md Nazrul Islam Mazumder and his wife, IFIC Bank chairman Salman F Rahman and SBAC Bank chairman Abdul Kadir Molla.

Alam and his family members, who have substantial stakes in eight financial institutions, accounted for 57.7 percent of the sum, according to the report.

Disbursing such large amounts of loans to so few borrowers, who are all directors of various banks, may put the depositors' money at risk and hamper the banks' lending activities should they fail to repay

the money for any reason, the report said.

Subsequently, it called for a review of the central bank policies that allowed the borrowers to take such large loans and also comprehensively inspect whether the funds are being put to good use.

If proper use of the loans is not ensured along with the realisation of the sums, it may pose a big risk to the banks' balance sheets, said the report, which did not specify whether the loans had gone bad.

But BB authorities sat on the recommendations. The Daily Star has learnt from multiple people with knowledge of the matter.

The central bank declined The Daily Star's request for comment.

From Janata Bank, Rahman, Molla, Alam, his wife Farzana Parveen and brother Abdus Samad took Tk 12,003.86 crore, which is 21.95 percent of the state bank's outstanding loans at the end of 2020.

From Islami Bank, Alam, who is also the chairman of First Security Islami Bank, his son-in-law Belal Ahmed, his relative Shahana Ferdous, Mazumder and his wife Nasreen Islam, and Molla took Tk 9,059.72 crore, which is 9.2 percent of the Shariah-based lender's outstanding loans at the end of 2020.

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Hundreds of holidaymakers waiting to get on board an already-crowded small ship on Saint Martin's Island yesterday afternoon. Some of the vessels that operate between Cox's Bazar and the island went out of order two days ago, leaving many tourists stranded.

PHOTO: ANISUR RAHMAN

A final about more than two standouts



ATIQUE ANAM from Doha

As the four-week long football extravaganza draws to a close in the Qatari capital Doha on Sunday, expectation, anticipation and debates are rife over whether Lionel Messi can lead Argentina to a first World Cup title in his playing career or whether Kylian Mbappe can reinforce France's dominance in the new millennium.

Both teams stand a step away from claiming their third world title, but have taken vastly different routes to come to this stage. The defending champions were all the rage in the group stages, swatting Australia 4-1 in the opening match and then brushing Denmark aside 2-1. Even though a largely second-string French side lost against Tunisia in their last group match, their passage to the knockouts was certain by that

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INTERNATIONAL MIGRANTS DAY

With dreams departed, they come home dead

Over 45,000 Bangladeshis die abroad in 14yrs

SHARIFUL HASAN

Less than two years ago, 28-year-old Nazmul Biswas left his village in Khulna for Qatar, hoping to provide for his family. With a similar dream of a better life, Golam Mustafa, 26, of Cumilla and Rabiul Awal, 31, of Narayanganj went to Saudi Arabia and the UAE.

But their families had to receive their bodies in December last year. Nazmul died in an accident while Mustafa and Rabiul died of a stroke and heart attack.

The three youths were among the 45,301 migrant workers whose corpses arrived in Bangladesh between 2008 and June this year. At least 27,231 bodies arrived from the six Gulf countries. And 12,930 corpses came from Saudi Arabia alone, according to data from the Wage

Earners' Welfare Board of the Ministry of Expatriate Welfare and Overseas Employment, and the airports in Dhaka, Chattogram, and Sylhet.

MIGRANTS DEATH IN THE GULF

COUNTRY	DEATHS
Saudi Arabia	12,930
United Arab Emirates	5,123
Oman	3,776
Kuwait	2,724
Bahrain	1,011
Qatar	1,562

SOURCE: MINISTRY OF EXPATRIATE WELFARE AND OVERSEAS EMPLOYMENT, WAGES EARNERS WELFARE BOARD AND THREE AIRPORTS IN DHAKA, CHATTOGRAM AND SYLHET

The death of migrant workers in Qatar, the host country of the FIFA World Cup, has triggered widespread criticism across the globe. But the deaths in other gulf countries are not often discussed.

Out of over 10 million Bangladeshi migrants, a large portion are in the gulf countries, sending remittance back home every year.

According to data from Shahjalal International Airport in Dhaka, on average eight to 10 bodies arrive in Bangladesh every day.

Documents that come along the corpses show that most migrants die of stroke and a large portion of the victims

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Modric's Croatia seal third place

REUTERS, Doha

Croatia beat Morocco 2-1 in the World Cup third-place playoff on Saturday to leave Qatar on a high after the European side failed to reach a second consecutive final.

Mislav Orsic's late first-half strike was enough to settle the contest after two early goals inside the first nine minutes set the tone for a pulsating encounter, Achraf Dari cancelling out Josko Gvardiol's opener for Croatia.

A bronze medal may have served as nothing more than consolation after both sides endured disappointment in the semi-finals, but Croatia and Morocco looked eager to make amends after losing to Argentina and France respectively.

Moroccan fans have turned up in massive numbers to support their team in Qatar and Saturday was no different as they jeered the Croatian players whenever they had possession, their whistles echoing inside the packed Khalifa International Stadium.

That did not deter Croatia, however, who started the game on the front foot and took the lead in the seventh minute through a cleverly worked set-piece.

A cross floated into the box found Ivan Perisic who expertly headed the ball into the mix where the masked Gvardiol bravely dived in for the header to silence the Moroccan contingent, albeit briefly.

Two minutes later, Morocco responded at the other end with a set piece of their own when a cross came off Lovro Majer's head and looped into the box where an unmarked Dari beat the keeper with a header.

Emboldened by the equaliser, Morocco began to find chinks in the Croatian defence, with their movement and passing helping to create several chances. But the African side lacked the killer instinct in front of goal.

Croatia duly punished them in the 42nd minute when an interception in the final third found Orsic, whose curling shot arched beautifully from a tight angle past the outstretched arm of Yassine Bounou before going in off the post.

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Croatia players and coaching staff celebrate with their medals on stage as they finish in third beating Morocco 2-1 in the Third-Place Playoff of the World Cup at Khalifa International Stadium in Qatar yesterday.

PHOTO: REUTERS



DESERT FEST Next goal wins



SAMAMA RAHMAN

Against the odds, Lionel Messi has secured a second shot at the World Cup after falling short in the final 10 years ago, but in the path to Argentina's supremacy stand reigning world champions France, primed to launch a dynasty by becoming the first team since World War II to retain football's greatest prize.

Among a host of other stars will also feature one Kylian Mbappe, leading the race for the Golden Boot and attempting to engineer, even if by force, a passing-of-the-torch moment.

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