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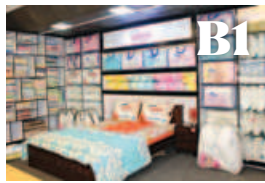
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Harry to floor'

Metro network unlikely by 2030

Authorities still hopeful of meeting deadline

TUHIN SHUBHRA ADHIKARY

The building of a 130km metro rail network in Dhaka and its adjacent areas is not likely to meet the 2030 deadline due to delays in preparations.

After the partial launch of metro rail, the authorities are planning to start physical work for Mass Rapid Transit Line (MRT) Line-1 and -5 (Northern route) by this year.

But the two projects approved in October 2019, with an estimated cost of Tk 94,000 crore, may not be completed by their deadlines in 2026 and 2028.

Feasibility studies for another section, MRT Line-5 (Southern route), were done late last year, but the authorities have yet to find a financier for the project that may cost Tk 53,000 crore.

The authorities have not even started feasibility studies for two

other lines, MRT-4 and -2.

After completion of the feasibility studies, the authorities have to find a financier, prepare a project proposal, get approval, acquire land, prepare a detailed design, and float tenders to hire contractors.

ABM Amin Ullah Nuri, secretary of road transport and highways division, however, said he was hopeful finishing everything on time.

"We have achieved early commissioning of the first metro rail line. So, we are optimistic," he told The Daily Star last night.

"MRT Line-6 [Uttara-Agargaon] was a new experience. So, it took longer. Since the MRT Line-1 would be underground, its work will be comparatively smoother."

The state-owned Dhaka Mass Transit Company Ltd is in charge of implementing the plan to build the 130km metro network of six lines.

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Encroachment on the Shitalakkhya has narrowed the river in Bandar area of Narayanganj city. The grabbers have illegally set up dockyards and different other businesses on the land.

PHOTO: ANISUR RAHMAN

Govt keeps borrowing heavily from BB

Took Tk 45,057cr in last 6 months amid liquidity crunch in banks

AKM ZAMIR UDDIN

The government continues to borrow from Bangladesh Bank on a large scale as commercial banks are now unable to finance the state due to liquidity crunch.

Economists warn that if the government consistently borrows from the central bank, it may stoke inflation in the coming days.

Between July 1 and December 28 this fiscal year, the government borrowed Tk 45,057 crore from the central bank, according to BB data. It had borrowed Tk 31,403 crore from Bangladesh Bank over the previous year.

Borrowing from the central bank means money is being injected into the market. This usually has an adverse impact on inflation, said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh.

In other words, the volume of notes and coins in circulation is increasing. In Bangladesh, this money can multiply as much as five times as the cash circulates in the economy, according to BB insiders. So, the Tk 45,057 crore borrowed by

the government may end up being Tk 2,25,285 crore, they said, adding that the extra money in the hands of certain quarters will create demand for goods, which in turn will drive up prices.

According to data from the Bangladesh Bureau of Statistics, inflation stood at 8.71 percent in December, down from 8.85 percent in November.

Inflation was a 10-year high, 9.52 percent, in August.

The central bank has so far injected around \$7.50 billion into the economy in the first half of this fiscal year. This comes after a record supply of \$7.62 billion for the whole 2021-22 fiscal year.

Mansur, also a former high official of the International Monetary Fund, said commercial banks were buying large amounts of dollars from the central bank, exchanging the local currency to clear import bills. This caused taka to accumulate at the central bank.

He said this has created an acute liquidity crisis in the banking sector. The injection of this new money into the economy in the form of government

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We're crossing a critical juncture

President tells lawmakers, citing pandemic, Russia-Ukraine war

STAFF CORRESPONDENT

President Abdul Hamid yesterday called upon lawmakers to prioritise public interest over everything else.

"People are the source of all power in this independent and sovereign land, and the Jatiya Sangsad is the focal point of their expectations. You are representatives of the people. Therefore, public interest has to be placed above everything else," he said while addressing the inaugural sitting of the 21st session of parliament.

With Speaker Shirin Sharmin Chaudhury presiding, the parliament went into session at 4:00pm yesterday.

As per the constitution, the president addresses the first sitting of the new year's session of parliament. The cabinet earlier approved his speech.

Hamid read an abridged version of his 168-page speech to save time. The complete speech was placed on the table.

Delivering it, he said, "It is our sacred responsibility to leave a secure, happy, beautiful, developed and prosperous Bangladesh for our new generation."

"The Bangalee nation will have to work unitedly with the goal of establishing an exploitation-free society by completely uprooting corruption, terrorism, drugs, and militancy [from the country]."

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Rickshaw-puller killed as Jubo League man opens fire

OUR CORRESPONDENT, Pabna

A rickshaw-puller died and two others were injured after being shot allegedly by a Jubo League man during a clash between two rival groups in Poshchim Tengri area of Pabna's Ishwardi upazila.

The dead was identified as Md Mamun Hossain, 26, son of Manik Hossain.

According to police and locals, the incident occurred around 9:00pm when the two rival groups locked into a clash regarding compensation for a vehicle that was involved in a minor accident.

Quoting locals, Arbinda Sarkar, officer-in-charge of Ishwardi Police Station, said, "A Nosimon [a three wheeler] and a human hauler had collided in the area. A group of locals caught the Nosimon driver and demanded compensation for the damages [a broken glass] caused to the human hauler. Meanwhile, another group gathered taking the Nosimon driver's side."

"While the two groups argued, Jubo League activist Anwar Hossain and his associates suddenly appeared on the scene and opened fire indiscriminately on the group taking the human hauler driver's side."

Mamun was bullet-hit and died on the way to hospital. Police rescued the others

PHOTO ON PAGE 2

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A schoolboy is bent double from coughing, while his fellow students are trying to swerve away from the smoke emitting from a burning pile of garbage near a footpath in the capital's Satmasjid road yesterday noon. Not only is the road littered with open garbage, the trash is set on fire, releasing toxic smoke into the air. However, the authorities concerned seem to remain oblivious towards the harm such acts cause to the environment and the people.

PHOTO: PRABIR DAS

Kabir at AL office amid cheers from rank and file

STAFF CORRESPONDENT

Immediate past cabinet secretary Kabir Bin Anwar, who went on post-retirement leave on January 3, visited Awami League president's political office at Dhanmondi yesterday evening.

AL General Secretary Obaidul Quader welcomed Kabir to the office around 6:30pm as several thousand ruling party activists, mostly from Sirajganj, the ancestral home of Kabir, gave him a round of applause outside the office, sources said. Kabir talked to party leaders present there.

AL Office Secretary Biplab Barua took him to a room, where AL President Sheikh Hasina's former political adviser HT Imam used to sit, and gave him a bouquet there.

Kabir sat on HT Imam's chair.

HT Imam was the co-chairman of Awami League National Election Steering Committee. He served as the cabinet secretary of the Mujibnagar government during the country's Liberation War in 1971.

He died at the Combined Military Hospital on March 4, 2021.

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Kabir Bin Anwar