

BB withdraws DG responsible for forex, Shariah lenders

STAFF CORRESPONDENT

Bangladesh Bank yesterday withdrew the deputy governor responsible for overseeing the forex reserve and treasury management department and the wing that monitors the Shariah-based lenders.

Kazi Sayedur Rahman, a deputy governor of the central bank, served in that position.

Before being promoted to the post of deputy governor in November 2020, Rahman served in various roles within the forex reserve and treasury management department for more than two decades.

In addition, Rahman was also withdrawn from monitoring two other BB wings: the departments of banking inspections 4 and 7.

The department of banking inspection 7 monitors several Shariah-based lenders including Islami Bank, Social Islami Bank, Union Bank and Al-Arafah Bank.

The central bank did not give any reason for removing Rahman for the roles.

But it comes at a time when the country's foreign exchange reserves and the Shariah-based lenders are in a precarious state.

As of January 25, the country's foreign currency reserves stood at \$32.3 billion, down 28.5 percent from a year earlier, according to the BB.

Following allegations of irregularities, BB in December last year instructed five shariah-based banks to send a daily log of sanctioned credit of Tk 10 crore and above and also barred them from disbursing large loans of Tk 50 crore and above following allegations of irregularities.

The five banks are: Islami Bank, SIBL, First Security Islami Bank, Global Islami Bank and Union Bank.

The tightened leash on the lenders, where Chattogram-based business giant S Alam Group has substantial stakes, comes after they were put in a delicate position by depositors' withdrawal requests following reports of alleged lending irregularities, compelling them to take emergency liquidity support from the BB.

Abu Farah Md Nasser, another deputy governor of the BB, has

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Envoys of seven OIC member states call on Prime Minister Sheikh Hasina at her office in the capital yesterday. The envoys are, from left, UAE Ambassador Abdulla Ali Abdulla Khaseif AlHmoudi, Algerian Ambassador Rabah Larbi, Malaysian High Commissioner Haznah Md Hashim, Palestinian Ambassador Yousef SY Ramadan, Maldivian High Commissioner Shiruzimath Sameer, Saudi Arabian Ambassador Essa Yousef Essa Alduhailan and Omani Ambassador Abdul Ghaffar Bin Abdul Karim Al-Bulushi.

PHOTO: PIO

Biden rules out F-16s for Kyiv

Minister says Ukraine to receive 120-140 tanks in 'first wave' of deliveries amid new Russia assault fears

AGENCIES

President Joe Biden said the United States would not provide F-16 fighter jets to Ukraine as demanded by Kyiv, which insists it needs those to be better able to drive Russian forces from occupied territories.

However, Foreign Minister Dmytro Kuleba yesterday said Ukraine will receive 120 to 140 Western tanks in a "first wave" of deliveries from a coalition of 12 countries.

Kyiv secured pledges from the West this month to supply main battle tanks to help fend off Russia's full-scale invasion, with Moscow mounting huge efforts to make incremental advances in eastern Ukraine.

"The tank coalition now has 12 members. I can note that in the first wave of contributions, the Ukrainian armed forces will receive between 120 and 140 Western-model tanks," Kuleba said during an online briefing.

He said those tanks would include the German Leopard 2, the British Challenger 2 and the U.S. M1 Abrams, and that Ukraine

was also "really counting" on supplies of French Leclerc tanks being agreed.

Kuleba gave no timeline for any of the deliveries. Time will also be needed for training with the tanks.

But Biden on Monday appeared to draw the line on supplying American fighter jets to Ukraine.

"No," he said when asked by reporters at the White House if he was in favor of sending F-16s or others.

But European leaders said they were open to the idea, even if Ukraine has not yet formally requested advanced fighter aircraft from its allies for the war.

Analysts believe both Ukraine and Russia are gearing up for significant offensive movements in the coming months and Western aircraft could increase Kyiv's strength, with its own air force significantly depleted by 11 months of war.

French President Emmanuel Macron said Monday he would not rule out giving fighter aircraft to Ukraine but warned against the risk of escalation in the

conflict.

Macron had talks with Netherlands Prime Minister Mark Rutte, who has already floated the idea of sending Dutch F-16s to Ukraine.

"Nothing is excluded in principle," Macron said.

Any arms delivery "must not weaken the capacity of the French armed forces," he said, adding that France would have to be confident that the weapons would not be used to strike inside Russia, which could escalate the war.

"There is no taboo but it would be a big step," said Rutte.

Over in South America, President Luiz Inacio Lula da Silva said Brazil "has no interest in sending ammunition to Ukraine" during a meeting with German Chancellor Olaf Scholz -- the first Western leader to meet the leftist premier since he took office.

He added that he had discussed this idea with Macron and would bring it up with Biden and Chinese leader Xi Jinping in future planned visits.

Hiked again, in just 3 weeks

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Ahsan H Mansur, executive director of the Policy Research Institute, also mistook the recent price hike with the last one.

"Why are you saying that the government hiked the electricity price again? They just hiked the price some days ago. Isn't it that price hike you are talking about?" Mansur questioned when the correspondent contacted him for comment.

Economists and energy experts said the government lacked a clear strategy for bringing subsidies to zero.

They were also critical about putting the price burden on the consumers instead of curbing corruption and illogical expenditure on the electricity production side.

"We are not seeing any strategy; rather they are hiking electricity prices by themselves. And why will all the burden be put on the consumers?" said Mansur, also the chairman of Brac Bank.

There are lots of ways to cut the government's burden like decreasing system loss, sharing the burden with the power producers and so on.

"If the government hikes Tk 10 per unit, at least Tk 3 should be shared with the power producers. They have been getting capacity charges for years and now it's time [for them] to share the burden too."

He went on to advise the government to form a strategy by taking inputs from all stakeholders on how to reduce the subsidy.

Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue, echoed Mansur's view.

The government needs to bring changes in the expenditure structure to make it more efficient instead of passing on all the burden to consumers.

"There are questions about huge capacity payments to the private power plants, delays in phasing out rental and inefficient plants. But the government didn't solve those problems, and hiked prices continuously," he said, while urging the government to use the Bangladesh Energy Regulatory Commission to identify the loopholes in the system.

The government raised the price

bypassing the public hearing of the BERC, a day after passing a law in parliament that allowed the government to fix all kinds of energy prices.

M Shamsul Alam, senior vice-president of the Consumers Association of Bangladesh, questioned the pricing process bypassing the BERC.

"We don't know in what process the government is fixing the prices," he said.

The gas-electricity price hike is as per the prescription of the International Monetary Fund, said Anu Muhammad, former member secretary of the National Committee to Protect Oil, Gas, Mineral Resources, Power and Ports.

"The government has no problem with this as all the burden will be put on the consumers. All the products' prices will be hiked except the wages," he added.

Some political parties expressed worry about the government's move.

Ganosamhati Andolon said in a statement that with such a decision, the government is increasing the

expenses for people who are nearing starvation.

Communist Party of Bangladesh said it is not acceptable that the government is hiking electricity and gas prices while hiding the truth.

"Wrong policy, corruption, mismanagement and system losses are the main reasons behind the high production cost," it said in a statement.

Leftist Democratic Alliance demanded the phasing out of rental and quick rental power plants and the withdrawal of the high capacity charges that were being paid in the name of subsidy.

Child found dead

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Meanwhile, morgue sources said they were working to determine the cause of death.

Abir Hossain, assistant superintendent (Rupganj circle) of Narayanganj police, said they had already detained two persons for questioning over the incident.

"We have launched an investigation into the case," he added.

candidates informed them verbally regarding the matter.

"We have already increased the number of magistrates, personnel of the striking force, law enforcement agencies, and BGB at those polling stations to ensure fair by-elections."

Many voters of the two Bogura constituencies were confused about using EVMs. Take, for example, the case of Hazrat Ali, 50, a voter from Bogura's Kahalu upazila. He said he doesn't know how to cast a vote using an EVM and how the votes are counted.

Many voters, especially BNP leaders and activists, are not at all interested in voting as the party is not in the by-polls race in its traditional stronghold.

EC Anisur said they have completed all preparations to hold the by-elections and asked the local administrations and law enforcement agencies to strictly maintain law and order.

He said they extensively conducted voters' education campaigns on how to cast votes using EVMs. "We hope there will be no problem in using EVMs."

Our Brahmanbaria and Bogura correspondents contributed to this report.

Things still bleak

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is a matter of grave concern," Iftekharuzzaman, executive director of the local chapter of TI, said while unveiling the flagship report, which is universally believed to be the most well-known indicator of how much corruption exists.

He said Bangladesh is among 122 countries that scored below 50, which denotes nations having a "serious corruption problem".

Iftekharuzzaman said, "Analysing the information of the index, corruption is found to have a three-dimensional relationship with conflict and insecurity. Corruption creates conflict that triggers insecurity. It creates a vicious cycle."

Referring to the lowest scoring countries riven by war and conflicts, he said, "We've seen in our previous researches that corruption creates discriminations and scope for injustice that lead to conflict and ultimately to distrust in the government and its acceptability."

The Berlin-based corruption watchdog prepares the CPI based on the perception of corruption, mainly in the public sector, particularly bribery; use of public office for private gains; diversion of public funds; nepotism in appointments; red tape; state capture by vested interests; and mechanisms available for control of corruption.

It also considers legal, institutional and policy capacity and practice to curb corruption; integrity of institutions; effective prosecution of corruption cases; laws on financial disclosure and conflict of interest of public officials; access to information; and legal protection for whistleblowers.

Pointing out the reasons for Bangladesh's poor performance in reining in corruption, Iftekharuzzaman said that though a zero-tolerance policy on corruption was declared from the top position of the government, there was no pragmatic strategy -- be it in short or long term -- to offset graft during the current period.

On the other hand, the corrupt practices have become acute during the Covid period. "Money laundering took place on a massive scale between 2019 and 2022 but no effective measures were taken," he said.

There were no instances of taking action against big fishes and corrupt government officials; rather, whistleblowers were harassed, he said.

Fire breaks out at factory in Mongla EPZ

OUR CORRESPONDENT, Bagerhat

A fire broke out at a factory in Mongla Export Processing Zone in Bagerhat yesterday.

"The fire originated from an electric short circuit in VIP Luggage-1 factory in the afternoon. It spread quickly as the factory had glue and other flammable chemicals stored in its premises," said Monirul Islam, officer-in-charge of Mongla Police Station.

Around 700-800 workers were inside the factory when the fire broke out. However, the authority was able to safely evacuate all workers.

Although, the fire was under control, it could not be completely doused till the filing of this report at 1:30am.

Eleven fire service units from Bagerhat and Mongla were working at the scene, said Golam Sarwar, deputy assistant director of Bagerhat Fire Service and Civil Defence.

Special drives against air polluters to begin today

STAFF CORRESPONDENT

Environment Minister Md Shahab Uddin yesterday directed the Department of Environment and other authorities concerned to start conducting special drives against air polluters today.

He gave the directive in a meeting held at the ministry in the presence of other officials, said a press release.

The minister also said mobile courts will be conducted against companies and vehicles that are responsible for air pollution from today.

Due to the alarming state of the capital's air quality, the ministry and the directorate must take every precaution to prevent air pollution, he asserted.

Effective legal decisions must be made and executed through inter-ministerial discussions, he added.

The minister also directed the project directors concerned to take effective steps to eliminate the use of hydraulic horns that cause noise pollution.

No Covid death in 24 hrs, positivity rate 0.71pc

STAFF CORRESPONDENT

No Covid-19 death was reported in 24 hours till 8:00am yesterday while 13 others tested positive for the virus.

The total number of coronavirus deaths in the country remains at 29,442 while the mortality rate stands at 1.44 percent, read a press release of the Directorate General of Health Services.

A total of 1,824 samples were tested across the country during this period. With this, the total number of cases rose to 2,037,556.

The current positivity rate stands at 0.71 percent while the total positivity rate at 13.36 percent.

Meanwhile, 228 patients recovered from the infection in these 24 hours.

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an expelled BNP leader running as an independent, the winner. Even AL Organising Secretary Ahmed Hossain visited the constituency on Monday and took part in Sattar's campaign.

Sattar resigned from BNP early December last year.

By-elections to Thakurgaon-3, Bogura-4 and 6, Chapainawabganj-2 and 3, and Brahmanbaria-2 are needed as those seats fell vacant following the resignations of six BNP lawmakers.

Allegations are rife in Bogura that AL leaders and activists are intimidating voters and threatening them not to show up at polling centres.

ASIF WENT INTO HIDING: EC

Election Commissioner Anisur Rahman yesterday told reporters at his office that they received a probe report from the deputy commissioner, the superintendent of police and the election officer of Brahmanbaria.

"Based on the information available, it seems that the candidate might have gone into hiding."

Noting that the audio clip of a conversation of independent Asif has gone viral on social media, Anisur said, "I have heard the audio. From

the conversation.... it seems that they had a plan."

He said the local administration in its report said that the candidate was "missing" and it was sure that law enforcement agencies had no links with the incident.

"The report said the candidate's whereabouts was established once. But his location could not be traced later as his mobile phone was switched off. However, the law enforcement agencies are still trying," the commissioner added.

Asif's wife Meherunnesa Meherin said she e-mailed a complaint to Chief Election Commissioner Kazi Habibul Awal regarding her husband going missing.

"We are being threatened continuously. Police are coming to our house and conducting searches unnecessarily, causing harassment," she told journalists at her house in Ashuganj yesterday afternoon.

Jatiya Party candidate Abdul Hamid Bhasani, Zaker Party nominee Zahirul Islam Jewel and Asif's wife have expressed worries about fair by-elections.

"There is no sign that the by-polls will be fair. The ruling party and the local administration have become desperate to make Abdus Sattar the

winner," said Hamid.

Zahirul said the general people are disappointed at the role of the administration officials.

ALLEGATIONS OF INTIMIDATION

Jatiya Samajtantrik Dal (Inu) candidate Emdadul Haque Imdad and independent Abdul Mannan in the Bogura-6 by-polls alleged that AL activists threatened many voters not to visit the polling stations.

However, AL nominee in Bogura-6 Ragebul Ahsan Ripu denied the allegation.

"We are not threatening anyone. The by-elections will be held in a festive mood," he told The Daily Star. Independent runner Ashraf Hossain Alam, widely known as Hero Alam, in Bogura-4 and Bogura-6, said he heard that the results could be manipulated using electronic voting machines.

"If I see any irregularities in using EVMs tomorrow [today], I will boycott the by-elections," he told this newspaper.

Asked about allegations of threats from the AL candidate of capturing some polling centres, Bogura Deputy Commissioner Saiful Islam, also the returning officer, said an independent has filed a written complaint and some other