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changing rural  
economy



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warheads



A Frenchman  
in Chittagong



Khushir  
Bazar: Where  
everything is  
affordable

BANK COMPANY (AMENDMENT) ACT, 2023

## Walls closing in on habitual defaulters

Cabinet approves landmark draft law

STAFF CORRESPONDENT

The cabinet yesterday cleared the draft Bank Company (Amendment) Act, 2023 that would usher in major consequences for habitual loan defaulters and restrict the influence of families on the bank board.

The draft act, which has been in the works since 2019, will now be placed before the parliament for final approval — a longstanding demand of the multilateral lenders.

For instance, a \$250 million loan from the World Bank as budget support is hanging in the balance because of this, according to finance ministry officials informed on the proceedings.

Meanwhile, the International Monetary Fund has stipulated submitting the draft law before the parliament by September as a part of its \$4.7 billion loan.

"Now the banking activities are run under the Bank Company Act, 1991 -- the amendment proposal was brought to make it a modern and time-befitting one," said Mahmudul Hossain Khan, a secretary

of the cabinet division, while briefing reporters after the meeting.

As per the draft act, which was approved at the meeting chaired by Prime Minister Sheikh Hasina, habitual loan defaulters will not be allowed to run businesses or travel abroad.

A maximum of three members of a family can serve on the bank board, down from four in the existing law. But the tenure of the directors, which was increased to nine years from six years in 2018, remains the same.

The bank directors and their family members must provide collaterals, bonds or securities for taking loans from the bank as per a new provision incorporated in the draft law.

The banks will publish their lists of wilful defaulters on their websites and newspapers, as per the draft law, which has been stuck in the vetting stage with the law ministry since May 17, 2021, when the cabinet approved it in principle.

An individual will be considered a wilful

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Workers at a farm in Sirajdikhan of Munshiganj push each bicycle loaded with four heavy sacks of potatoes. The growers sell each kilogram for Tk 10-12, which is about half the price one finds in retail stores in Dhaka. The photo was taken yesterday.

PHOTO: ANISUR RAHMAN

Under what authority did Rab detain her? Questions HC

STAFF CORRESPONDENT

The High Court yesterday questioned under what authority Rab picked up Sultana Jasmine of Naogaon, who died in its custody on March 24, as she was not accused in any case at the time of her detention.

"It is a fact that Rab picked her [Sultana] up at 11:50am on March 22, and she was taken to Naogaon hospital at 1:15pm the same day after she fell sick. Then she was taken to Rajshahi Medical College Hospital at 9:20pm that day, where she died on March 24. What happened to her during the time from her detention to taking her to Naogaon hospital, and where was she kept for that time?" said the HC bench of Justice Farah Mahbub and Justice Ahmed Sohel while hearing a writ petition.

"She might have committed a heinous crime, but she has the right to life. There are rules for regulating Rab, a special force. Can Rab detain any person without any case? Our concern is whether Rab has followed the relevant procedures in dealing with her," the bench said.

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SULTANA'S DEATH IN RAB CUSTODY

## 'Her home was under watch for two weeks'

ANWAR ALI, from Naogaon



Sultana Jasmine's house in the calm and quiet Chalkdeb Janakalyanpara area of Naogaon town was under watch by a group of unidentified men for about two weeks prior to her arrest, said her landlord.

The group of three to five people used to sit on a concrete bench in front of his three-storey house and chit-chat until midnight, said landlord Delwar Hossain Dulal.

Sultana, a union-level land office employee in Naogaon, who died in the custody of Rab on Friday, used to live in one of the 650sqft flats on the second floor for a rent of Tk 4,200.

Her death triggered a barrage of criticism from human rights groups and the High Court yesterday questioned under what authority Rab picked her up since she was not accused in any case at the time of her detention.

"It was an annoyance in our area when some three to five young men started staying in front of my house at night," said Dulal who lives on the ground floor.

Around 11:00pm one day, the men knocked at Dulal's door and

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## BUSINESS

### RMG orders fall up to 40pc

The inflow of work orders from international clothing retailers and brands has slowed because of high living cost in the Western world and a pile-up of unsold stock at stores.

Orders for the April-June season declined by 20 per cent to 40 per cent due to the runaway inflation in major export destinations stemming from the Russia-Ukraine war. Although exporters say the orders are falling, official data showed exports are still in positive territory.

STORY ON B1

RPO AMENDMENT  
2-7 years in jail for disrupting election  
Cabinet okays draft

UNB, Dhaka

The cabinet yesterday in principle approved the draft of the Representation of the People (Amendment) Act-2023 with a provision of two to seven year's imprisonment for obstructing election observers and journalists from carrying out their "lawful" duties during polls.

The approval came from a cabinet meeting at the Prime Minister's Office, with Prime Minister Sheikh Hasina in the chair.

Briefing reporters at the Secretariat after the meeting, Cabinet Division Secretary (coordination and reforms) Mahmudul Hossain Khan said, "If anyone obstructs media workers and election observers from performing their lawful works, the person may face two to seven year's rigorous imprisonment."

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Effluents released from mills and factories into the Louhajang river have severely polluted the water body in Khudirampur area of Tangail, around four-km away from the district town. The water is now black. The photo was taken on Monday.

PHOTO: MIRZA SHAKIL

## 'We invited BNP to have chat, not formal talks'

CEC says they did it of their own accord; BNP won't even respond

STAFF CORRESPONDENT

The BNP was invited for informal discussions and not for any formal talks, said Chief Election Commissioner Kazi Habibul Awan yesterday.

It was the Election Commission's decision to invite the BNP; it was not made as part of any government tactic or following any kind of international pressure, he said at a press briefing held at the EC office in the capital.

The CEC said, "The matter of [international] pressure is completely absurd."

The CEC sent a semi-official letter to BNP Secretary General Mirza Fakhrul Islam Alamgir on Thursday, saying that the invitation was for its leaders as well as for those from its like-minded parties to discuss issues, including the next polls, due to be held in late December this year or early January next year.

Although the BNP is yet to make any formal reply to the letter, Fakhrul on Saturday said the EC's letter inviting the BNP to "talks is nothing but the latest strategy of the

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"It's just sick.  
It's ripping our  
communities apart,  
ripping the soul of this  
nation, ripping at the  
very soul of the nation."

Biden on Nashville school shooting