

How successful have we been in countering terrorism?

The 'soft approach' has not been applied effectively

This July 1 marks the seventh anniversary of the worst terrorist attack that Bangladesh has ever witnessed, which left 20 people dead including nine Italians, seven Japanese, three Bangladeshis, and one Indian. Later, two police officers and two civilians died during the standoff. The brutality of the attack left Bangladesh shaken, shocked, and utterly devastated psychologically and later economically.

Since that horrific day, the government has been relentless in trying to combat militancy with an iron hand. The series of raids on militant dens and arrests of some of the most notorious leaders proved to be effective in diminishing the power of these deranged zealots. Most of the militants were young men, educated and from well-off families. Yet the masterminds of the Holey Artisan attack managed to brainwash them into carrying out such barbaric acts.

The government's hard approach has initially borne fruit in terms of keeping militant attacks at bay after many were killed or arrested. Seven of the individuals who were involved in planning the attack have been sentenced to death by the lower court. The High Court is now hearing the case for disposal.

But what about the soft approach to curbing militancy, which is to counter the distorted ideology that these terror outfits are based on? Has the government been successful in preventing young men from joining militant outfits? What do we really know of the mobilisation of militant groups in the country?

Unfortunately, we are practically shooting in the dark when it comes to the softer approaches of counterterrorism. Since the Holey Artisan attack, many suspected militants have been sent to jail. With no effective de-radicalisation programme in operation, prisons have now become dens of militant regrouping and brainwashing. Many militants have come out on bail or have served their time and are now free. From 2005 till 2021, around 597 militant suspects were let out on bail with nine of them missing, as per a report by *The Daily Star* quoting the police. Moreover, many of the 334 JMB militants convicted in the 93 cases filed over the simultaneous bomb blasts in 2005 served their ten-year sentence, and are now free men. Are we to believe that all these individuals have given up their radical ideology and are now peaceful, law-abiding citizens? Have the police or counterterrorism units kept tabs on their activities?

Recent reports have revealed that new militant groups are on the rise with some members coming from former militant groups that were once thought to have been dissolved. The Anti-Terrorism Unit, Counter Terrorism and Transnational Crime unit, and the security forces are fighting militancy, but militant outfits are still gaining members, training in remote areas, and accumulating arms. With the national elections not far away, we cannot help but be worried about what these outfits have been up to, and what influence they have been exerting on young, impressionable minds.

The elaborate de-radicalisation programmes initiated by the government did not see adequate results, as they fizzled out or were stuck in bureaucratic tangles. The government must immediately target prison inmates. As suggested by security experts, religious clerics can be sent to the jails to give proper interpretation of Islam, a religion that promotes peace and tolerance. Teachers should be engaged to educate the inmates and help them reconnect with their families. Counselling must be a major part of de-radicalisation programmes in order for the inmates to cope with their mental health problems.

At the same time, counter-terrorism efforts must target young people who are the major targets of terrorist outfits. Sensitising them to social values, patriotism, and the spirit of our Liberation War, as well as engaging them in productive activities such as sports, debating and social work can provide alternative ideals to follow. For this, community involvement is essential.

Militancy and terrorism flourish when there is acute disgruntlement and a sense of despair in society. The government must take into account the socio-economic and political reasons that provide fodder for militancy. It must provide a sense of social justice, fairness and economic stability for all citizens in order to convince individuals vulnerable to militant ideology to abandon thoughts of hatred and violence towards the perceived enemy, and to embrace the ideals of acceptance of the other and empathy for fellow human beings.

LETTERS TO THE EDITOR

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This is not how Eid should be celebrated

With every year, I am starting to dislike how Qurbani Eid is being celebrated more and more in Bangladesh. Nowadays, it has become a display of extravagance for many. Ironically, in my area, the people who are known to be the most corrupt seem most eager to participate in such display. They are occupying public spaces, the roads in front of their house boundaries, for example, and setting up shades for their cattle, even though there is ample space to keep them within their own house boundaries. They are occupying the foot paths, and causing inconvenience to others, just so that they can compete with other corrupt individuals to see who managed to buy the bigger and more expensive cattle.

When their lackeys distribute the meat to the poor, they do so without any empathy or compassion for the downtrodden. They simply throw it towards them as if they are not even humans.

These types of things are totally contrary to the spirit of this Eid. Do these people understand that treating people who are not as well off economically as them in such a way demonstrate their own moral bankruptcy? And that when they are trying to outcompete each other in such immature way, they are showing the entire world their own sense of inferiority?

What I find most disappointing is that this time of the year is supposed to remind us of the importance of sacrifice, and how we need to make sacrifices through our whole life for the betterment of society as a whole. Yet, we are wasting away this opportunity to inflate our own egos.

Sohelia Zaman, Dhanmondi

BANK DIRECTORS' TENURE EXTENSION

What it means for the banking sector



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KALLOL MUSTAFA

Since the establishment of private banks in Bangladesh in the early eighties, various types of irregularities and corruption have been reported. Matiur Rahman and Syed Azizul Haque in their book titled, *Dhonik Gosthir Lootpater Kahini* (Shuchona Publisher, 1987), documented how the initial capital required for the establishment of the private banks was collected by taking loans from government banks in the name of industrial investment: "After the government's decision to establish banks under private ownership, 12 of the country's wealthy groups applied for permission, of which 9 were approved and then 6 banks were established. Fifteen directors of these 6 privately owned banks borrowed 125 crores from the state-owned banks in their name or their businesses till 1982. While the total capital of all privately owned banks is only 48 crores."

At that time, there were allegations of looting huge amounts of money in the name of loans against the directors of private banks. Matiur Rahman and Syed Azizul Haque reported that within just 15 months after its establishment, the National Bank Ltd was in great crisis due to mismanagement, irregularities, taking illegal benefits and exerting undue interference in the banking activities by the entrepreneurs/directors. At that time, 10 directors took Tk 34 crore loan from the bank anonymously. These events are also described in the book entitled, *Shamolik Shashoner Doshoke*, written by economist Anu Muhammad.

What is the current situation? After four decades of the establishment of private banks in the country, the situation has not improved, rather the looting of several crores of taka has been turned into the looting of hundreds and thousands of crores. The recent incidents like the losses of Farmers Bank and National Bank due to irregularities and corruption of the owners, LC fraud of Tk 16,000 crores in Social Islami Bank and the scam of taking loans worth Tk 30,000 crores from Islami Bank by the owner through illegal means are part of this continuum.

Banks are not like other private family-owned businesses. A paid-up capital of Tk 500 crore is required to establish a bank. After that, thousands of ordinary people deposit their savings in that bank. By investing only Tk 500 crore, the bank owners are able to control the deposits of thousands of crores of taka, decide



VISUAL: STAR

where to invest it, and who to lend it to. So, to accumulate a huge amount of money by investing very little, one first acquires a bank license using political connections and then embezzles the deposited money under the guise of loans.

According to the policy of Bangladesh Bank, no bank director can borrow more than 50 percent of his total shares from his own bank. To overcome this "disadvantage," they either take loans from their own banks anonymously through relatives or by opening paper companies, or they loot loans from other public and private banks through mutual understanding and collusion. According to Finance Minister AHM Mustafa Kamal's disclosure at a question-answer session in the parliament in September 2020, directors of various banks took loans amounting to Tk 173,230.89 crore from their own as well as other banks which is around 12 percent of the total outstanding loans. But it is not clear how much of that loan is defaulted and how much is restructured or written off because the directors themselves exercise all kinds of authority from loan approval to loan restructuring or write-off.

Despite the mega serial of bank scams in the public and private banks in Bangladesh, instead of establishing proper governance and transparency, the opportunity of looting thousands of crores of taka by the bank directors has been widened through various legal and policy support. Amid intense

The government had also increased the tenure of bank directors from 6 years to 9 years before the 2018 elections.

This time, amid the strong objections of the opposition party, the amendment to the Bank Company Act has been passed by the National Parliament to increase the term of bank directors from 9 years to 12 years before the election as per the proposal of the bank owners. As a result, those who sat in the bank as directors in 2018, will not have any obstacle to remain as directors until 2030.

As reported by *The Daily Star*, the version of the bill that was first placed in the parliament by Finance Minister AHM Mustafa Kamal previously did not seek to amend the tenure of the bank directors. Neither did the parliamentary standing committee on the finance ministry make any such suggestion. The provision to extend the director's tenure was snuck in at the last minute after ruling party MP Ahsanul Huq Titu made the proposal, and the amended bill was passed by voice vote without further discussion or vetting by the concerned agencies like the Bangladesh Bank, the parliamentary standing committee on the finance ministry, the cabinet division and so on. The amendment passed in this way without any due diligence is a stark reminder of the lack of democratic accountability in the country. According to *Prothom Alo*, the written proposal of the Bangladesh Association of Banks

Politics of Banking in the Philippines, and argued that the banking sector is a prism through which the political-economic character of a country can be clearly understood. His study highlighted the larger patterns at work within the political economy of the country – how a predatory oligarchy extracted privilege from a patrimonial state, and how developmental policy objectives were continually choked out by a clamour of particularistic demands made by those who currently enjoy proximity to the political machinery. Likewise, in Bangladesh, no institutional good governance has been developed in the banking sector like all other sectors of the country which allows the political elite to extract undue benefits from the states. The central bank's allocation of valuable privileges – whether they be bank licenses, government deposits, emergency bailouts, or loans – are not made on the basis of objective rules considering the benefit of the economy. The favour or disfavour of those power holders is a major determinant of the relative success or failure of particular banks.

The extension of the tenure of bank directors in the latest amendment of the Bank Company Act is part of this mechanism of patronising the private bank owners at the expense of national interest which will ultimately widen the scope of plundering the people's money deposited in the banks by the bank owners themselves.

Symbols of ethics and courage

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ZARAIL AYAAT HOSSAIN

Legacy is best exemplified by the way others speak of someone, after they have passed away. I am constantly reminded by both my grandfather, Mr Latifur Rahman, and my brother Faraaz, that a life well lived defines itself by the way those around you remember you once you are no longer among them.

Although we miss both *Nana Bhai* and *Chotoo* immensely, they both remain as symbols of ethics and courage, every day. The way they are remembered not just by us, their family, but by those we meet throughout our lives, remember the two of them in the most glowing light. This is their legacy.

Three years since *Nana Bhai* passed away, his example of ethics shines brighter every day. He began building Transcom 50 years ago, he built it to last for generations. However, his success goes beyond business, he was most proud of the father, husband and grandfather he was. At the core of everything he did was an unwavering sense of integrity and honesty. It is not just Transcom, which he has



Latifur Rahman with his grandson Faraaz.

PHOTO: COURTESY

set on a path to outlast generations, but a value system which will forever remain core to his legacy. His mark on this world in the form of both business and his family, live on. The lessons he taught, the examples he set and the vision he had remains as a guiding light. Everything continues to and will unfold the way he intended it to; that is how he lives on among us.

Seven years and Faraaz is still not forgotten as a loving son, brother, grandson, friend and for his courage. The outpour of love for Faraaz from

across the world has not lessened after all of these years. A life lost at the age of 20, but a life that stands taller far beyond those years. He continues to bring the hearts he touched together; to this day we are immensely proud to be known as Faraaz's mother, grandmother and brother. Just yesterday a fellow classmate from Emory flew down to Dhaka just to pay respect to Faraaz before July 1, bringing along beautiful memories, notes and pictures from his days as a college student. His legacy outlives

him as he continues to serve as a moral compass for all those who loved him, an example of standing up for what is right, especially in the darkest times. We miss him terribly, yet stories of Faraaz as a jovial boy, to the story of his sacrifice on the night of the attack, bring a sense of pride just remembering the exceptional young man he was. He leaves an impression with not just us who loved him, but also those who have come into our lives after he left us. His act of bravery shines brighter ever today and continues to connect the hearts of those who loved him along with those who came to know him after his passing.

While *Nana Bhai* left a void when he passed away, and Faraaz's life ended suddenly at such a tender age, they live on in our hearts. Memories with them never fail to bring smiles to our faces, nor do they fail to teach us on how to live a meaningful life.

Life is filled with inexplicable circumstances, but I can't help but believe that some of them have a touch of destiny to it. *Nana Bhai* and *Chotoo* had a special bond, which they shared with nobody else but each other. They passed away on the same day, July 1, just four years apart and it is without a doubt that together they watch over those they loved while being symbols of ethics and courage.