



Ponzi trading app 'MTEF' shuts down

Bangladeshi customers set to lose hundreds of crores

STAFF CORRESPONDENT

It has the classic appearance of a Ponzi scheme: promising high returns to potential investors and offering unusually high returns on their investments in a short span of time.

Some participants do receive the promised returns until one day, the venture disappears into thin air, and with it, all the money invested.

The same thing happened to the Bangladeshi customers of MTEF, a so-called Dubai-based trading company, which has now stopped providing payment to investors. Now, hundreds of investors are fearing that they may lose a big amount of money.

MTEF introduces itself as a trading service provider for online investment in foreign exchange, commodities, stocks, stock indexes and other products.

According to the people who invest in the app, investors are enticed to contribute a set amount, divided into varying tiers. They receive a payout window of 3 days a week. To attract new participants, commissions are dangled as incentives.

One such customer is Comilla's Md Hasan, who is fearing losing about half of his investment.

About one and a half months ago, Hasan became

SEE PAGE 6 COL 1



Bholra's Razapur area, which is located outside the district flood protection embankment, has gone under water during high tide in the nearby Meghna river. Several thousand locals endure frequent waterlogging during monsoon. The photo was taken on Friday afternoon.

PHOTO: MONIR UDDIN ANIK

Delhi did it for its own sake

Quader about India's 'message to US'

STAFF CORRESPONDENT

Awami League General Secretary Obaidul Quader yesterday claimed that India's reported message to the US regarding Bangladesh's elections is not an interference in the country's internal matters.



"Both India and the US have common interests in this region regarding regional politics. Therefore, if India communicated it with the United States, they have done it in their own interest," he said.

Quader, also the road transport and bridges minister, was addressing a dengue awareness programme organised by AL's health affairs sub-committee at Rabindra Sarobar in Dhanmondi.

Asked about India's meddling, he said, "India has been a tested friend of us. We lost power in 1975 and India did not put us in power at the time. Similarly, our exit from power in 2001 was a result of the people's choice."

SEE PAGE 6 COL 4

CYBER SECURITY ACT It won't be much different from DSA

Say speakers at webinar

STAFF CORRESPONDENT

Though the government claims it is making the DSA more flexible by changing it into the Cyber Security Act, the changes are very nominal, speakers said at a webinar yesterday.

"One thing is evident - the DSA correction will only be ceremonial. The CSA [Cyber Security Act] is just a replication," Dr Ali Riaz, a distinguished professor at Illinois State University, told the webinar, organised by Centre for Governance Studies (CGS).

"The problem with the replication of the DSA is that it gives institutions like law enforcement agencies too much power, making them act like the government instead of a part of the neutral state."

The Digital Security Act allowed the police to take preemptive measures against any individual they thought was conspiring against the state or would commit violations of the law before any case was filed, Riaz said, adding, "The CSA draft retains the same [allowance of power to law enforcers]."

Some speakers pointed out that the United Kingdom will be passing its Digital Safety Act this September - three years after the proposal, showing that intensive research was done for the law.

Meanwhile, the Bangladesh government has only given citizens 14 days to submit their opinions about the CSA.

Many also questioned why prosecutions under the DSA are being continued even after it was established that the law has been abused and misused.

Faruq Faisal, regional director of Bangladesh and South

SEE PAGE 6 COL 4

MONEY LAUNDERING RAID \$S7m watch among items seized in S'pore

THE STRAITS TIMES, SINGAPORE

A \$S250,000 Hermes Birkin bag and a rare Patek Philippe watch that costs over \$S7 million on the resale market are said to be among the items seized in raids this week conducted by Singapore police in a billion-dollar money laundering case.

Three industry experts, and those who own businesses reselling such designer goods, said these luxury items are not easily bought.



On Tuesday, 10 foreigners holding passports from countries such as China, Turkey and Cambodia were arrested in an anti-money laundering operation. Cash and assets of about \$S1 billion were seized, frozen or issued prohibition of disposal orders, which mean they cannot be sold.

The nine men and one woman, aged 31 to 44, were charged on Wednesday over

SEE PAGE 6 COL 1

Russian missile hits univ, theatre in Ukraine

Seven killed; UN condemns the attack

AGENCIES

Ukrainian President Volodymyr Zelensky said yesterday that a Russian missile had hit the central square of the northern city of Chernihiv including a theatre and a university.

Seven people were killed and 117 wounded in the missile strike, the interior ministry said. Chernihiv lies some 150 kilometres north of Kyiv towards the border with Belarus.

"A Russian missile hit right in the centre of the city, in our Chernihiv," Zelensky said on Telegram. "A square, the polytechnic university, a theatre. An ordinary Saturday, which Russia turned into a day of pain and loss. There are dead, there are wounded."

He posted a video from the scene that showed debris around a large Soviet era building, with parked cars around it that were partially destroyed, with smashed roofs and windows blown out.

"It is heinous to attack the main square of a large city, in the morning, while people are out walking, some going

to church to celebrate a religious day for many Ukrainians," said Denise Brown, the UN's humanitarian coordinator for Ukraine.

Meanwhile, a Ukrainian drone targeted a military airfield in Russia's Noygorod region, causing a fire and damaging one warplane, reports Reuters.

The Russian defence ministry said nobody had been hurt in what it called "a terrorist attack", adding that the fire had been quickly extinguished. The Noygorod region lies northwest of Moscow.

As Ukraine claimed counteroffensive gains on the southeastern front, Russian President Vladimir Putin visited the commander of Russia's operation in Ukraine and other top military brass, the Kremlin said yesterday.

The Kremlin added that Putin, Russia's supreme commander-in-chief, listened to reports from Valery Gerasimov, the chief of the General Staff of the Army in charge of Moscow's operations in Ukraine, and other top military commanders and officers.

PHOTO ON PAGE 7

Troop deaths, injuries in Ukraine war nearing 500,000, says NYT citing US officials.

India shouldn't go against will of people here

Says Fakhru

STAFF CORRESPONDENT

BNP Secretary General Mirza Fakhru Islam Alamgir has said it will be very unfortunate if India does something against the will of Bangladeshi people.



"It will also not be good for regional security," he told reporters after paying his tributes at late president Ziaur Rahman's grave in the capital yesterday morning.

"We hope India will respect Bangladeshi people's desire for democracy and fully support a fair election participated by all parties," he added.

German media outlet Deutsche Welle recently reported that India apprehends radical groups in Bangladesh may become more powerful if the Awami League government becomes weak.

As reporters asked for his take on the report, Fakhru said India is giving its opinion about Bangladesh's internal political matters.

"There is no chance a radical party will take power in Bangladesh. No radical party has been able to take power in

SEE PAGE 6 COL 4

POLITICAL DEADLOCK Thai ex-PM Thaksin to return from exile

REUTERS, Bangkok



Thailand's self-exiled former Prime Minister Thaksin Shinawatra plans to return to the country on Tuesday, his daughter said, as the country is struggling to overcome a political deadlock after a May national election.

The former telecommunications tycoon, premier from 2001 until he was ousted in a 2006 coup, lives in self-imposed exile after fleeing Thailand to avoid a jail sentence for graft in 2008. He would still be subject to jail upon a return.

In a social media post yesterday, Thaksin's youngest daughter, Paetongtarn Shinawatra, said she would meet her father at Bangkok's Don Muang Airport on "August 22".

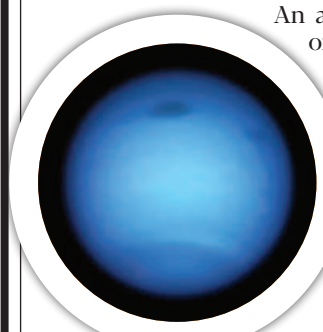


Indiscriminate dumping of waste on the banks of the Adi (old) channel of the Buriganga at Kamrangirchar Beribadh is polluting the river and the environment. The photo was taken on Friday.

PHOTO: PALASH KHAN

All of Neptune's clouds suddenly vanish Scientists perplexed

INDEPENDENT.CO.UK



An abundance of clouds seen on the planet Neptune have now all but vanished, rapidly fading out of existence since 2019, "surprising" findings of a new study reveal.

Observations of images of the blue planet taken from 1994 to 2022 suggest Neptune's clouds are nearly gone with the exception of its south pole.

The research, published recently in the journal Icarus, reveals a connection between the ice giant's disappearing clouds and the solar cycle.

Scientists, including those from the Keck Observatory in Hawaii, say this link between Neptune's vanishing clouds and the Sun are "surprising" given that the planet is the farthest major planet in the Solar System, receiving only 1/900th of the sunlight Earth gets.

"I was surprised by how quickly clouds disappeared on Neptune. We essentially saw cloud activity drop within a few months," study co-author Imke de Pater from UC Berkeley said.