

MTFE SCAM

Around five lakh might be victims: CID

STAFF CORRESPONDENT

Around five lakh people might have been scammed by the cyber ponzi scheme Metaverse Foreign Exchange (MTFE), losing several thousand crores of taka, suspect the Criminal Investigation Department of police.

Most of the victims are from Dhaka, Barishal, Rajshahi, Cumilla, Naogaon, Kushtia, Brahmanbaria and Satkhira, said CID following primary investigation.

The aggrieved are advised to contact the CID Cyber Support Center to inform and report the fraudsters, said CID media wing additional police superintendent Azad Rahman.


They may contact through CID's Cyber Police Centre Facebook page (<https://www.facebook.com/cpcidbdpolice/>), through email: cyber@police.gov.bd, contact at mobile number +8801320010148 and national emergency hotline 999.

CID's special police superintendent for Financial Crime unit, Basir Uddin, said that they have started a money laundering inquiry over the MTFE embezzlement.

"We came to know about this matter recently. We are gathering information from media and other sources," he said.

SEE PAGE 4 COL 8

PRAYER
TIMING
AUGUST 26



Fazr	Zohr	Asr	Maghrib	Esha
AZAN 4:30	12:45	4:45	6:33	8:00
JAMAAT 5:05	1:15	5:00	6:36	8:30

SOURCE: ISLAMIC FOUNDATION



Illegal hill cutting in Jaychandi union of Moulvibazar has left the area desolate. A syndicate operating in the area is razing the hill to sell soil and stones. As a consequence of their activities, the risk of landslides has mounted. The photo was taken recently.

PHOTO: MINTU DESHWARA

HILL RAZING IN MOULVIBAZAR

Risk of landslides mount amid monsoon

MINTU DESHWARA

Risk of hill collapse and landslides amid monsoon mounts in Jaychandi union in Moulvibazar's Kulaura upazila as hill razing continues unabated in the area.

While the activity has numerous adverse impacts on the environment, there are still no visible measures from the authorities concerned to stop hill cutting and prevent any potential disaster.

During a recent visit to the area, this correspondent saw a local syndicate razing and levelling hillocks and mounds of around 20 feet in height next to a road in union's Panchpir Jalai area, disregarding environmental laws. They also sell the soil and stones illegally.

Seeking anonymity, some locals alleged that a local syndicate led by one Chan Mia of area Number 10 in the union is involved in the hill razing activities, while some government officials are on their payroll.

Local ward member Md Manu Mia said the syndicate members from the neighbouring area are cutting soil from the hillocks every day after midnight.

They then transport the soil and stones using trucks and sell those in different places with the help of some locals.

The syndicate is so strong that most of the locals do not dare to speak against them. They also threatened them in the past, said Goni Mia, a resident.

The risk of landslides has increased manifolds and may occur at any time due to rainfall in the ongoing monsoon, said Konor Mia, another local.

Hill razing is continuing right under the nose of the local administration and authorities concerned.

KONOR MIA

If landslides close roads, it will result in immense suffering for locals, he added. Besides, the presence of a mosque next to the hillock raises the possibility of a worse disaster, he added.

Two months ago, government officials went to the Bijaya Bazar area and seized a vehicle with hill soil after being tipped

SEE PAGE 4 COL 4

Caught in the 'easy money' scam

How ponzi schemes like MTFE operated freely in Rajshahi

ANWAR ALI

The lure of earning easy money is often too much for a common person to resist. This is where ponzi schemes like Metaverse Foreign Exchange Group (MTFE) come in.

Like any fraudulent company, they promised high returns to potential investors and offered unusually high returns on their investments in a short span of time.

They then disappeared into thin air, leaving lakhs of investors

high and dry.

Evading law enforcers and relevant authorities, this fraudulent company also operated freely in Rajshahi just like other parts of the country, for four months, until the end of July, deceiving many unsuspecting individuals in the meantime.

The local representatives of the Dubai based organisation went underground after a case was filed against the company on July 23.

On the same day, the Cyber Tribunal of Rajshahi ordered

Rajshahi Metropolitan Police (RMP), Police Bureau of Investigation (PBI) and Criminal Investigation Department (CID) to launch a joint investigation against these fraudsters.

However, several victims have alleged that the representatives of MTFE remained active all over Rajshahi till August 17, when the company app collapsed and any trace of the organisation suddenly disappeared from the web, along with hundreds and thousands of money invested by

individuals willing to find a 'short cut' to success.

They alleged that despite knowing about this group, police only became active when the case was reported by several prominent media outlets, which resulted in the arrest of two suspects on Thursday- Debedranath Saha, 43, of Rajshahi and Latiful Bari, 42, of Naogaon.

When asked about such accusations, RMP Commissioner Biplob Bijoy Talukder told The

SEE PAGE 4 COL 6

Schoolboy among 4 dead in road crashes

STAR REPORT

Four persons died and 10 others were injured in road accidents in two districts during the last two days, according to reports from our local correspondents.

In Pabna, a human hauler carrying passengers skidded off Pabna-Pakshey road in Mohadebpur area under Ishwardi upazila, killing a 10th-grader on the spot and leaving 10 others injured yesterday.

The deceased was identified as Abir Hossain, 15, from Boktarpur village in the upazila, said Arbinda Sarkar, officer-in-charge of Ishwardi Police Station.

The driver lost control over the steering as a

SEE PAGE 4 COL 4

AL, BNP hinder democracy

Says Zaker Party chairman

DU CORRESPONDENT

The two main political parties are creating obstacles to establishing institutionalised democracy, alleged Zaker Party Chairman Khwaja Mostafa Amir Faisal Mujaddedi yesterday.

He made the remarks during the party's national council at the capital's Suhrawardy Udyan.

Awami League and BNP are confrontational and malicious, he said.

"Democracy is not established through dictatorship. Democracy is founded on its own rules..." he further added.

A partial committee was formed during the council, with Mujaddedi elected as party chairman and Shameem Haider as secretary-general.

2 workers die after falling off PUST building

One injured

OUR CORRESPONDENT, Pabna

Two construction workers died and another was critically injured after the trio fell from an under-construction building on Pabna University of Science and Technology (PUST) campus yesterday.

The deceased were identified as Tuhin Hossain, 25, of Chapainwabganj and Asadul Ali, 35, of Godagari upazila in Rajshahi.

The injured, Rabiul Awal, 30, of Chapainwabganj, is being treated at Rajshahi Medical College Hospital in critical condition, police said.

Kripa Shindhu Bala, officer-in-charge of Pabna Sadar Police Station, said the three fell to the ground

SEE PAGE 4 COL 4

STAY
UPDATED
WITH


@
thedailystar.net
f t /dailystarnews

BlossomsVale

Exclusive
3-Bedroom Apartments
at Bashundhara
Near 300 Feet Avenue



Call: 16687
01714039846
01711694343
01713046689

ASSET DEVELOPMENTS
Asset Developments & Holdings Ltd
91 Gulshan Avenue
www.asset.com.bd

LIVE THE GOOD LIFE WITH OUR

STUNNING APARTMENT
FOR SALE

NILADRI

P# 438, Ashkona Dokkhinkhan

1295 - 1402 Sq. Ft.

ABEDIN'S DREAM

65, 65/Ka West Agargaon

1456 - 1507 Sq. Ft.

MYSTIC RENU MAHAL

P#11, R#21, S#7 Uttara, Dhaka

1970 - 2088 Sq. Ft.

CORNER MEADOWS

P#21, R#15, S#4 Uttara, Dhaka

1689 Sq. Ft.

*1 Sq. Ft. = 0.0929 Sq. M.



16747
09-606-222-444 (PABX)



/assurancedevelopments
www.assurance.com.bd

ASSURANCE DEVELOPMENTS

ADMISSION ANNOUNCEMENT 2022-2023
Fall Semester
Master's in Development Economics (MDE)



BIDS Graduate School of Economics (BGSE)
Bangladesh Institute of Development Studies (BIDS)



*An Exceptional Master's Degree Program
(Without Any Tuition Fee)*

ABOUT THE PROGRAM

Master's in Development Economics is a one-year master's program. It comprises of 10 courses and a thesis for a total of 36 credit hours over a 12-month duration. The medium of instruction shall be English. It is a quantitatively-oriented academic program and classes will be held during the daytime on weekdays. This program is affiliated with the University of Dhaka and the degree will be conferred by the university.

ELIGIBILITY CRITERIA

Admission is open to individuals who have at least a 3-year bachelor's degree in all branches of Economics, Development Studies, Statistics, Finance, Business Administration or Sociology from any reputed university. Candidates already having one master's degree are also eligible to apply. Candidates with **CGPA below 3.30 at bachelor's or master's level and those who have completed bachelor's before 2017 are NOT** eligible to apply. Women, qualified government officials and professionals from NGO and private sector are encouraged to apply.

APPLICATION PROCESS

- The application form can be downloaded from BIDS website (www.bids.org.bd) and submitted through email to bgseadmission@gmail.com by **06/09/2023**.
- Qualified applicants will be notified through email for a written test to be held on **16/09/2023**.
- The admission test will evaluate the candidate's quantitative aptitude, language skills, and analytical ability.
- Classes shall start on **01 October 2023**.
- A total of 25 students shall be enrolled in the program.
- Those who have already applied need not apply again.

FEES

- No tuition fees will be charged. However, a nominal amount of Taka 10,000 will be charged to cover incidental expenses.

CONTACT PERSON:
Dr. Sultan Hafeez Rahman
Director

BIDS Graduate School of Economics
Bangladesh Institute of Development Studies
E-17 Agargaon, Sher-e-Bangla Nagar, Dhaka 1207
E-mail: bgseadmission@gmail.com

The BIDS Graduate School of Economics (BGSE) is an academic institution within Bangladesh Institute of Development Studies (BIDS) with the affiliation of the University of Dhaka. BIDS has a long tradition of excellence in research and is the country's premier research and policy institute. Over nearly seven decades it has been the spawning ground of some of the country's leading economists and scholars. BIDS's reputation for scholarship in development economics and policy research is not only nationally but also globally acknowledged. The Institute is thus uniquely positioned to offer its advanced Master's program through the newly established GSE (BGSE).

GID-1293