



NRB Commercial (NRBC) Bank has often made headlines for alleged money laundering, loan irregularities, over-expenditure and recruitment anomalies. In 2017, Bangladesh Bank had to intervene to dissolve the bank's board and remove its managing director Dewan Mujibur Rahman over a loan scandal involving Tk 700 crore. The then chairman Farasath Ali had to resign from the board. Both Mujibur and Farasath were banned from bank directorship for two years by the BB, and the board was subsequently restructured. The new board is headed by a chairman against whom allegations of irregularities were already rife, and the bank continues to be dogged by anomalies. A six-month investigation by The Daily Star based on hundreds of pages of documents reveals numerous irregularities and even gun toting inside the bank.

**The first installment of this four-part series** deals with alleged loan scandals and gun toting in the boardroom.

## Gun in boardroom



1 Tamal Parvez entering the NRBC Bank boardroom to attend a board meeting accompanied by a gunman in 2016. 2 His bodyguard escorts him to the boardroom. 3. The bodyguard stands inside the boardroom with a firearm.

ZYMA ISLAM and PARTHA PRATIM BHATTACHARJEE

During the 40th board meeting of NRBC Bank on February 7, 2016, current Chairman Tamal Parvez and Director Adnan Imam entered the boardroom accompanied by a man carrying a large gun. Both Tamal and Adnan were board directors back then.

The gunman stayed in the boardroom until another director, Abu Bakr Chowdhury, asked him to leave, meeting minutes show.

Just at the previous board meeting, on December 20, 2015, Tamal, along with alternate director Abu Mohammad Saidur Rahman, allegedly assaulted the then board chairman Farasath Ali, the meeting minutes say.

At that point, the board was conducting an investigation into

alleged money laundering from the bank amounting to Tk 64 crore and attempted money laundering worth Tk 165 crore by some of the board members.

The allegations involved three of their directors – Tamal, Adnan, and Rafiqul Islam Mia Arzoo – and sponsor shareholder AM Tushar Iqbal Rahman. There were 18 people on the board.

The board was also investigating alternate directors Saidur Rahman and AKM Mostafizur Rahman. Tushar is also Saidur Rahman's son.

Of these individuals, five currently serve on the board.

Over the last six months, The Daily Star has gone through hundreds of pages of the bank's meeting minutes, internal enquiry reports, bank statements and Supreme Court documents that reveal how these six,



- ➔ Current Chairman Tamal Parvez, Director Adnan Imam & others allegedly took disguised loans worth Tk 64cr
- ➔ Adnan alone took Tk 28cr in the name of two companies
- ➔ Companies that got loans were found linked with Tamal, Adnan & others
- ➔ HC recommendations for action ignored

along with several others, formed an alliance to take fictitious loans in the name of companies tied to themselves or their friends and families, as well as for companies where they have business interests.

All six individuals named here have denied all the allegations, and said

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## MV ABDULLAH Pirates make first contact 9 days after hijacking ship

DWAIPAYAN BARUA, Ctg

Nine days after the hijacking of Bangladeshi bulk carrier MV Abdullah, pirates yesterday made first contact with the ship's owning firm KSRM Group through a third party.

The firm is now hoping for prompt rescue of the 23 crew members kept hostage and the ship as they think the contact will widen the scope for negotiations.

Mizanul Islam, media adviser of the KSRM Group, confirmed that the pirates contacted a third party abroad around noon (Bangladesh time) yesterday.

Refusing to give details about the third party and what the pirates said, Mizanul told The Daily Star that the pirates were yet to demand any ransom.

"They just contacted for the first time. There was no discussion in fact. Since the contact has been made, we are hopeful of starting negotiations very soon," he said.

Once the negotiations begin, the company would be able to solve the crisis in the quickest possible time, the official said.

Bangladesh Merchant Marine Officers' Association (BMMOA) General Secretary Shakawat Hossain said, "I hope both parties will reach an agreement soon."

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## Desperate for a home away from home

EUAA reports highest number of Bangladeshi asylum seekers in Europe last year

### ASYLUM SEEKERS OVER THE YRS

2022	33,731
2021	19,994
2020	11,269
2019	14,375
2018	13,340
2017	19,128
2016	15,087
2015	17,217

MD ABBAS

A lack of opportunities for a better life at home pushed a record number of Bangladeshis to queue up for asylum in Europe last year.

A total of 40,332 Bangladeshis, who went to Europe with or without proper documents, applied for asylum in the 27 EU countries along with Norway and Switzerland (EU plus) in 2023, said the latest report by the European Union's refugee agency -- Agency for Asylum (EUAA).

The report titled "Latest Asylum Trends in 2023", published on February 28, said the number of asylum seekers last year was the highest in the last nine years and it was more than double the number in 2015, which was 17,217.

Experts point out several reasons for the rising number of people seeking asylum in Europe.

Speaking to The Daily Star, Prof CR Abrar, executive director of the Refugee and Migratory Movements Research Unit, said, "We have experienced political unrest, repression, and a lack of personal security in our country. These could be major reasons for seeking international protection in EU countries."

"A significant number of people aspire to provide a better future,

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