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Goods worth Tk 16k imported at Tk 2.63 crore

State-run power supplier now cites 'human error' but customs authorities reject the explanation

MOHAMMAD SUMAN

State-run Power Grid Company of Bangladesh Ltd (PGCBL) imported 68 kilograms of tower bolts, nuts and washers from India for a whopping \$2,39,695 or Tk 2.63 crore, which is 1,619 times the contract value.

The actual price of the consignment should have been \$148 (Tk 16,280) at \$2.18 per kg, according to the purchase agreement PGCBL submitted to the customs authorities.

The consignment reached Mongla port in April last year, but customs officials halted its release after spotting the abnormally high price.

Chinese firm TBEA Co Ltd, contractor of Extension and Empowerment of Eastern Grid Network project under PGCBL, imported the items from Skipper Limited of India for installation of electric lines and building towers in Chattogram, Cumilla and Feni regions.

Earlier, the state-owned power supplier imported 178.8 tonnes of the same goods at a cost of \$3,89,252 (\$2.18 per kg), customs documents and purchase agreement show.

"This time the price is high even though the import volume is less. It is because more goods were sent by mistake in the previous shipments," the company wrote to the Mongla Customs House commissioner on June 5 last year, seeking to explain the abnormal value.

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PHOTO: RAJIB RAIHAN

Heavy rain lasting over an hour yesterday afternoon left the entire Prabartak Mor area of Chattogram city waterlogged, forcing people to wait on road dividers to avoid the water while also disrupting vehicular movement. **Some relief, mostly suffering -- Page 3**

BUSINESS

Reserve target for IMF loans may be cut to \$18b

Bangladesh has proposed that the International Monetary Fund revise down the Net International Reserves (NIR) target for June to below \$18 billion since the existing target will be difficult to achieve due to the prevailing external sector situation. At present, the NIR target set by the IMF for June stands at \$20.11 billion.

STORY ON B1

Sikder family loses grip on Nat'l Bank

A new set of directors now at helm

MD MEHEDI HASAN

The Sikder family has apparently lost its grip on the National Bank Ltd as a new board takes over the country's first private bank.

Only four and a half months after restructuring the NBL board, Bangladesh Bank on Sunday dissolved the board again with Parveen Haque Sikder losing the post of director.

Earlier, Parveen's mother Monowara Sikder, brothers Rick Haque Sikder and Ron Haque Sikder had been removed from the board by the central bank in December last year.

The banking regulator kept three of NBL's previous directors in the new board and made sponsor director Khalilur Rahman the new chairman.

The restructuring came after the now-defunct board split over the bank's merger with United Commercial Bank (UCB). Three independent directors, including the NBL chairman, resigned over the issue.

Parveen had issued a note of dissent over the merger proposal, said a former board member of the bank, seeking anonymity.

Among the four new nominated

Chattogram-based businesspeople dominate new NBL board

Members of Sikder family lose ownership of the bank

New board also decides not to merge with other banks

New board to have Tk 1,000cr injected into NBL

directors, Md Reazul Karim FCMA, former managing director of Premier Bank, was nominated by Chattogram-based KY Steel. Ahsanul Karim, a senior lawyer of the Supreme Court, was chosen by Chattogram's S u n d a r b a n Consortium Ltd; AKM Tofazzal Haque, a professor of Chittagong University, by Chattogram's East Coast Holdings Ltd, and Ershad Mahmud, brother of Foreign Minister Hasan Mahmud, was picked by Stiches and Weave Ltd, based in Chattogram.

The BB appointed three independent directors -- Prof Md Helal Uddin Nizami of Chittagong University; chartered accountant Ratna Dutta; and Bangladesh Bank former executive director ABM Zahurul Huda.

Ratna Dutta's husband, Subrata Kumar Bhowmik, is the executive director of a large group based in Chattogram.

BB kept in the board sponsor director Moazzam Hossain, founder of Hosaf Group of Companies, which is based in Dhaka.

It also kept Md Shafiqur Rahman, who was nominated by Sikder Insurance

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SUNDARBANS

All fires in 23yrs were confined to only 5pc area

Say forest officials, blame siltation, elevated land; locals point finger at 'influential' fishermen

MOHAMMAD AL-MASUM MOLLA

All fires in the Sundarbans over the last 23 years took place in just five percent area of the mangrove forest under the east forest division, said officials concerned.

While they blame the fire incidents on siltation and the consequent elevation of forest land, locals allege the fires are often lit intentionally by a section of influential fishermen who act in collusion with some crooked forest officials.

Explaining natural causes behind the fires, Mihir Kumar Doe, forest conservator in Khulna region, yesterday told The Daily Star that siltation has elevated the land of the east forest division. This has severely disrupted the impacts of low and high tides, which are crucial for any mangrove forest.

The tide is the main characteristics of the Sundarbans, he said.

"Water cannot enter many parts of the forest [due to the elevation] ... The ecology of the area is changing because of the irregular water access. Not only the riverbeds, but even the forest ground has risen.

"The dry leaves accumulated on the ground have rotted and formed a layer that is between an inch and a foot thick, which can fuel fires."

Doe also said that during the dry season, natural boundaries like narrow channels and canals between the forest and the human settlements surrounding it disappear, exposing the forest to a range of human activities.

Locals and forest division sources said discarded cigarettes and fishermen setting bushes on fire to collect

SEE PAGE 2 COL 1

UPAZILA ELECTION

Astronomical rise in incumbents' income

TIB finds after analysing candidates' affidavits

MOHIUDDIN ALAMGIR

The incomes and moveable assets of incumbent chairmen, vice chairmen and vice-chairmen in reserved posts for women at the upazila parishads have seen a whopping rise, according to a Transparency International Bangladesh report.

Unveiled yesterday, the report shows that their incomes rose by up to 18,233 percent, while their moveable assets soared up to 4,251 percent since 2014.

In the first phase of this year's upazila polls, the number of candidates with moveable or liquid assets worth at least Tk 1 crore each has more than doubled in five years.

TIB prepared the report after analysing the affidavits submitted by candidates in 144 upazilas to the Election Commission.

A total of 150 upazilas are expected to go to polls in the first phase tomorrow.

TIB Executive Director Iftekharuzzaman described the results of the analysis as "shocking".

He said it can be seen that the earnings of many candidates have increased "astonishingly", and in some cases, the rate of rise in income and wealth is even higher than that of national election candidates.

"There are also doubts about whether the information in the affidavits is legit or correct. Some candidates have presented very low income, which is unbelievable."

Analysing the data of incumbent chairmen, vice chairmen and vice-chairmen in the reserved seats for women,

FIRST PHASE OF UPAZILA POLLS

Income of 31 upazila representatives soared up to 18,233pc in 10 years

Movable assets of 52 upazila representatives rose up to 4,251pc in 5 years

94 of 144 chairman candidates are businesspeople

TOTAL NUMBER OF CANDIDATES: 1,606

117 have moveable assets over Tk 1cr

About 900 are businesspeople

At least 642 have yearly income less than Tk 3.50 lakh

292 have loans

who are contesting in the first phase of upazila polls, TIB found that the incomes of 31 such such candidates increased by 100-18,233 percent since 2014.

One such candidate is Rawshan Ara

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