

Banking sector being abused by oligarchs: CPD

STAFF CORRESPONDENT

Oligarchs are abusing the banking systems to achieve their goals, causing harm to good governance, transparency and accountability in the financial sector, say a number of economists and experts.

There is distrust in the banking sector, which impacts the entire financial sector, they said at a dialogue organised by the Centre for Policy Dialogue at a city hotel yesterday.

Bangladesh Bank's weakness in exerting its authority; influential quarters' pressure on it; frequent policy changes; lack of punitive measures against errant banks; dual policies; and inadequate merger decisions created people's distrust of banks.

Presenting a paper at the dialogue titled "What Lies Ahead for the Banking Sector in Bangladesh?", Fahmida Khatun, executive director of the CPD, pointed out that non-performing loans (NPL) have more than tripled over the last 10 years.

She further said that stressed assets of banks stood at Tk 3,77,922 crore, which include rescheduled loans, NPLs and loans in special mention accounts that show symptoms of bad

A handful of people and companies have monopolised the banking sector, which is a cause for serious concern, says CPD

asset quality.

In addition, more than Tk 1,77,000 crore cannot be recovered now due to court orders, she added.

WEAK GOVERNANCE

People are now withdrawing money from banks as massive irregularities in the banking sector have eroded their trust, she said.

A handful of people and companies have monopolised the banking sector, which is a cause for serious concern, she said, adding that this usually ushers in a deterioration in governance.

Five of the 10 shariah-based banks were in liquidity crisis and those had been plagued by poor governance since their ownership changed. The banks' financial health deteriorated because of institutional weaknesses, she said.

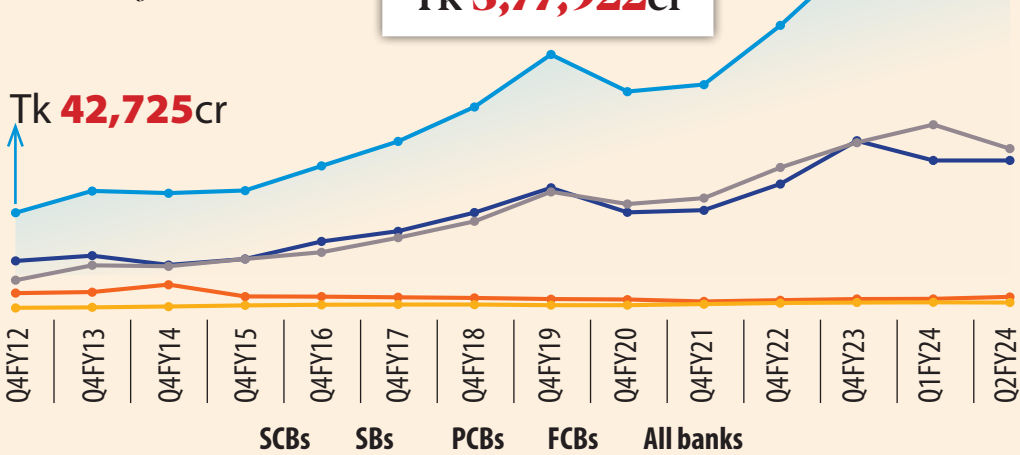
Mahbubur Rahman, president of the International Chamber of Commerce (ICC), said one person is controlling five to six banks and now that person is at the helm of National Bank too.

The largest shariah-based bank is in a bad shape and nobody is doing anything about it, he added.

SEE PAGE 2 COL 2

TOTAL BAD LOANS

In crores of taka



SOURCE: BANGLADESH BANK DATA COMPILED BY CPD

Plot afoot for new state carved out of Bangladesh, Myanmar

Says Hasina during 14-party alliance meeting

STAFF CORRESPONDENT

Prime Minister Sheikh Hasina yesterday alleged that a plot is on to carve out "a Christian state like East Timor" taking parts from Bangladesh and Myanmar.

She also claimed that she was offered a hassle-free reelection in the January 7 polls if she allowed a foreign country to build an airbase in Bangladesh territory.

But she did not mention the country's name. Hasina, also the Awami League president, was delivering her introductory speech at the 14-party meeting at the Gono Bhaban last night. It was the 14-party's first meeting with the AL president after the national polls.

The premier said she faces challenges both at home and abroad and the conspiracy is afoot, reports UNB.

SEE PAGE 7 COL 1

Confiscate all assets of ex-IGP Benazir

Orders Dhaka court over alleged corruption

COURT CORRESPONDENT

A Dhaka court yesterday ordered the authorities concerned to confiscate all assets of former IGP Benazir Ahmed in connection with alleged corruption.

Judge Mohammed Ash-Shams Joglul Hossain of the Metropolitan Senior Special Judge's Court of Dhaka passed the order after ACC Deputy Director Md Hafizul Islam, also the enquiry officer, submitted an application to the court in this regard, said a court staffer.

Court sources said Benazir's 33 bank accounts will be frozen and the properties stated in 83 deeds will be confiscated.

ACC Public Prosecutor Mahmud Hossain Jahangir, who filed the application, could not be reached for comments.

ACC lawyer Khurshid Alam Khan told The Daily Star, "As part of an investigation, the Anti-Corruption Commission today [yesterday] filed a petition with the court, seeking an order to confiscate the movable and immovable properties of Benazir Ahmed and his family members. The court granted the application."

In the prayer, the ACC official said the properties can be handed over and the money can be laundered if those were not confiscated.

On April 18, the graft watchdog decided to launch an enquiry into the allegations of amassing illegal wealth by the former inspector general of police.

The ACC also formed a three-member committee to investigate the allegations, ACC Secretary Khorsheida Yasmin told reporters at a press briefing at its headquarters on April 22.

SEE PAGE 6 COL 3

The man who 'masterminded the murder'

RASHIDUL HASAN and MOHAMMAD JAMIL KHAN

Akhtaruzzaman Shaheen was the mastermind of Jhenaidah-4 lawmaker Anwarul Azim Anar's murder, according to the Detective Branch of police.

After passing his SSC and HSC from Kotchandpur of Jhenaidah, Akhtaruzzaman got into the Chattogram Marine Academy and later landed a job in a shipping company, one of his friends told The Daily Star.

He went on to become a second mate, the friend said, adding that Akhtaruzzaman moved to the US after winning a DV lottery in the early 90s but used to travel a lot between Bangladesh, India, and the US.



Shaheen

Feud over gold stash behind murder

Dismembered remains dumped at different locations, say investigators

RASHIDUL HASAN and MOHAMMAD JAMIL KHAN

Slain lawmaker Anwarul Azim Anar and key suspect Akhtaruzzaman used to run a gold smuggling racket until they fell out over money and Azim kept a stash worth over Tk 100 crore to himself, detectives said.

Akhtaruzzaman, known as Shaheen Mia in his hometown Jhenaidah, used to get gold bars smuggled into Bangladesh from Dubai, while Azim, the ruling Awami League lawmaker from Jhenaidah-4, made sure the shipment reached the hands of the right people in India, said the officers, requesting anonymity.



MP AZIM MURDER

TIMELINE

- MAY 12:** Azim reaches Kolkata, stays in his friend Gopal's home
- MAY 13:** Leaves friend's place around 1:41pm, claiming to have doctor's appointment
- MAY 13:** Gopal receives message sent from Azim's phone, saying he is going to Delhi
- MAY 13:** Azim murdered in a flat in New Town area, Kolkata

MORE ON PAGE 2

'The executer of the plot'

SHARIFUL ISLAM and MOHAMMAD JAMIL KHAN

Amanullah is not the real name of an alleged killer of Jhenaidah-4 lawmaker Anwarul Azim Anar. His is actually Fazl Ahmed Bhuiyan alias Shimul Bhuiyan of Khulna.

Shimul, of Phultala upazila, is accused in over two dozen cases, including for murders and possession of illegal firearms, said sources in the police and locals.

A former leader of Purbo Shimul Banglar Communist Party, Shimul killed one Imran Gazi of Soilgati in Dumuria upazila in 1991. He was sentenced to 42 years in jail, but was released on medical grounds after seven years.

"Underground party leader Abdur Rashid

SEE PAGE 2 COL 5

Low in Bay may turn into cyclone tomorrow

Likely to make landfall on May 26

STAFF CORRESPONDENT

A cyclonic storm brewing in the Bay of Bengal is likely to make landfall on the coasts of Bangladesh and West Bengal of India on May 26, according to the Bangladesh Meteorological Department.

A special Met bulletin said low-pressure over the Southwest Bay and adjoining West central Bay moved slightly towards the northeast and intensified into a well-marked low over the West-central Bay and adjoining Southwest Bay. It is likely to intensify further.

"The low pressure may turn into a depression in the first hour of Friday, and then turn into cyclone Remal in the first hour of Saturday," said BMD Meteorologist Bazlur Rashid, adding that there is a possibility of it making landfall in both Bangladesh and West Bengal coasts on Sunday.

All fishing boats and trawlers in the North Bay and deep sea have been advised

SEE PAGE 2 COL 1



Tired Dolena Begum, extreme right, a 60-year-old cancer patient from Kishoreganj, sits on the floor of the National Institute of Cancer Research and Hospital in the capital's Mohakhali after standing in a queue for two hours. Like her, many others have placed files, shopping bags, and water bottles to mark their spots in the queues. The queues are for chemotherapy and its tokens. The counter opens at 8:00am but patients start queuing up hours before. The photo was taken on Tuesday.

PHOTO: ANISUR RAHMAN

RAKHINE STATE UN probing displacement of thousands

AFP, Geneva

UN war crimes investigators said yesterday they were tracking the escalating fighting in conflict-torn Myanmar's Rakhine State, and were probing reports that thousands from a persecuted minority had been displaced.

The United Nations' Independent Investigative Mechanism for Myanmar (IIMM) said in a statement that it was closely following events unfolding on the ground in Rakhine and "assessing if crimes against humanity and war crimes have been committed".

Clashes have rocked Rakhine since the Arakan Army (AA) attacked junta forces in November, ending a ceasefire that had largely held since a military coup in 2021.

The AA says it is fighting for more autonomy for the ethnic Rakhine population in the state, which is also home to around 600,000 members of the persecuted Rohingya minority.

Hundreds of thousands of Rohingyas fled Rakhine in 2017 during a crackdown by the military that is now the subject of a United Nations genocide court case.

"We are examining numerous reports of high intensity fighting between the

SEE PAGE 2 COL 1

Introducing a Comprehensive Banking Solution for Academic Institutions, Teachers, Students and Parents for the first time in Bangladesh

primeacademia

*Available in both Conventional & Islamic Banking

Fees collection at premises and online; Attractive Interest/Profit bearing account and Loan/Investment facility for Academic Institutions; Payroll Banking with attractive features for all Employees

Savings Account facility with Insurance Coverage and Personal Loan/Investment for Teachers

Savings Accounts with great benefits for Students; Student File Service for higher studies abroad

Loan/Investment facility for Parents to provide financial support

Prime Bank

16218
www.primebank.com.bd