14 MONEY LAUNDERING CASES

associate Bashudeb,

his wife sent to jail

A Dhaka court yesterday sent Bashudeb Banerjee,

an associate of PK Halder and the then director

of International Leasing and Financial Services (ILFS), and his wife Papia Banerjee, also a director of the institution, to jail after rejecting their bail

Prashanta Kumar Halder, known as PK Halder, a former managing director of NRB Global Bank, is

reportedly involved in Tk 10,000 crore loan scam. He was arrested in Ashoknagar, India on May 14, 2022.

passed the order after the couple surrendered

before it, seeking bail in the cases, said ACC Public

concerned by June 4 in connection with money

orders that on May 9 granted anticipatory bail

to Bashudeb and Papia in 14 and five money

Earlier on May 23, the Supreme Court directed the couple to surrender before the trial court

The apex court also scrapped the High Court

It asked the lower court concerned to dispose

of the bail petitions if Bashudeb and Papia filed

the petition after surrendering in accordance

Judge Mohammad Ash-Shams Joglul Hossain of Dhaka Metropolitan Senior Special Judge's Court

petitions in 14 money laundering cases.

Prosecutor Mosharraf Hossain Kajol.

laundering cases against them.

laundering cases respectively.

with the law.

PK Halder's

COURT CORRESPONDENT

No more structures in Rohingya camps: PM

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday said the government will not allow new structures in Rohingya

"It would not be wise to allow new structures in Rohingya camps in Cox's Bazar as ecological imbalance has been caused due to massive deforestation," she said.

The PM said this while Japanese Special Envoy for National Reconciliation in Myanmar Yohei Sasakawa called on her at the Gono

The PM's speech writer Md Nazrul Islam briefed reporters afterwards.

Hasina said if Rohingyas are taken to Bhashan Char, their quality of life

She sought the Nippon Foundation chairman's support repatriation Rohingyas to Myanmar.

Yohei Sasakawa lauded the accommodation facilities Rohingyas in Bhashan Char, and said that Nippon Foundation is keen to providing training to the Rohingvas to boost their income as well as education to Rohingva children.



Prime Minister Sheikh Hasina hands over a cheque of Tk 5 crore to Palestine Ambassador Yousef SY Ramadan at the Gono Bhaban yesterday. The money is meant for aid to the Palestinian people.

Modi wins but resurgent

Democratic Alliance (NDA) was seen getting a two-thirds majority and

"The NDA will form the government for the third time. PM Modi will be sworn in for the third time. Congress will sit in opposition for the third time," said BJP spokesperson Jaiveer Shergill.

"Introspection about the slide and the decrease in the seats will be done threadbare. We will put our ears to the ground," he said.

Modi, 73, who first swept to power in 2014 by promising growth and change, is seeking to be only the second prime minister after India's independence leader Jawaharlal Nehru to win three straight terms.

Two key regional allies in the NDA endorsed Modi as the next prime minister, rejecting local media speculation that they could be wavering in their support or possibly

The Telugu Desam Party (TDP) and the full announcement of results.

Janata Dal (United) said their pre-poll alliance with BJP was intact and they would form the next government.

The BJP's numbers were likely pulled down by the party's poor showing in the country's most populous state, Uttar Pradesh, which also sends 80 lawmakers to parliament. The party was leading in 33 seats in the state, down from the 62 it won in 2019, with analysts saying bread-and-butter issues had overshadowed the BJP's appeal to the Hindu majority.

In Maharashtra, the INDIA bloc won or was leading in 29 seats while NDA won or was leading in 18 seats. The state sends 48 lawmakers to the Lok Sabha.

Analysts also said a grand temple to the Hindu god Lord Ram that Modi inaugurated in January had not boosted the BJP's fortunes as it was expected to.

Celebrations had already begun at the headquarters of Modi's BJP before

But the mood at the Congress headquarters in New Delhi was also one of jubilation.

"BJP has failed to win a big majority on its own," Congress lawmaker Rajeev Shukla told reporters. "It's a moral defeat for them.'

Congress leader Rahul Gandhi was

"The country has unanimously and clearly stated, we do not want Narendra Modi and Amit Shah to be involved in the running of this country, we do not like the way they have run this country," Rahul Gandhi told reporters, referring to Modi's powerful number two, Home Minister Shah. "That is a huge message.

He said Congress would hold talks with its allies today and decide on the future course of action when asked if the opposition would try to form a government.

The result also worked as a shot in the arm for Congress after two humiliating defeats at the hands of Modi's BJP in the previous two elections.

The Barind tract in the north growing, he said. Experts said soil degrades and of the country is being exposed to

Tight budget in austere times

inflows

BUDGETARY

in previous years.

is likely to be 6.75 percent.

Land the size of Dhaka city

degradation in Bangladesh.

FROM PAGE 1

desertification due to water scarcity, while the coastal region in the south is being exposed to serious salinity.

"We are in a vulnerable situation. We are seeing a trend of expansion of draught areas in Bangladesh due to poor rainfall and depletion of groundwater," said Md Harunor $Rashid\,Khan, professor\,and\,chairman$ at the department of soil, water, and environment at Dhaka University.

He said apart from man-made disasters, Bangladesh is also witnessing the impacts of climate change in the forms of cyclones, flooding, and temperature rise.

Due to excessive use of fertilisers, beneficial microorganisms in the soil are rapidly declining. Plants are not receiving necessary nutrients from

crunch, and the financial distress.

economy.

balance only.'

budget in 2013-14.

growth.

"It is difficult for the finance

minister to handle the situation

politically, but it is needed for the

He said those who supported the

government during the last election

will try to reap the benefits. Therefore,

he urged the finance minister to strike

a balance between the economic

needs and the interests of big players.

"Success will depend on that

Mostafa Kamal, the previous

finance minister, placed his first

budget in 2019-20 when it was 12.61

percent bigger than the previous

one. His predecessor AMA Muhith

presented a 12.59 percent larger

Yesterday, finance ministry officials

Average inflation grew 9.73 percent

said the government's prime target is

to contain inflation, resolve the dollar

crunch and achieve a moderate GDP

in the first 11 months of the current

financial year, which was 8.64 percent

during the identical period a year

prior. In 2022-23, the average inflation

rate was 9.02 percent, far higher than

the average of 6 percent in recent

When it comes to the foreign

currency regime, Bangladesh has been

witnessing one of the worst dollar

shortages in recent times, as higher

outflows of the American currency

the soil. Even after the excessive use science at Sher-e-Bangla Agricultural of fertilisers, some plants are not University.

neutralises naturally, but over the last 50 years the neutralisation has not happened due to human interventions and climate change.

They said now the soil is not getting any rest from agricultural production as almost all land available is being used for cultivation round the year. And high-yield crops are being grown, which puts extra stress on the "At the cost of soil health, we are

getting food. The soil does not get rest, and we harm the microorganisms in the soil by using chemical feritilisers and pesticides. In Bangladesh, scarcity of land is a big issue and degradation of soil is a double blow," said ASM Fazle Bari, an associate professor of the department of soil

The country registered a 5.82 percent

4 6.28%

FY20 FY21 FY22 FY23 FY24 FY25*

(In crores of taka)

growth in gross domestic product

(GDP) in 2023-24, up from 5.78 percent

in FY23. This was, however, lower than

at more than 7 percent in the current

fiscal year, and the target for next year

ambitious inflation target of 6.5

The economic growth target was set

The government has also set an

In the upcoming budget, the

government is likely to contain the

budget deficit to 4.6 percent of GDP, a

level last seen a decade ago. The deficit

is likely to be Tk 2,57,000 crore.

Meanwhile, the government has set a target to improve soil fertility on

2,000 sq km by 2030. Environment Minister Hossain Chowdhury said, "We have identified the zones where the land has degraded. We will take up zonespecific projects to address the crucial

land degradation issue, and the FAO [Food and Agriculture Organisation] is cooperating with us. Apart from this, the government is also planning to take up projects to address the issue. He said of the 23 lakh hectares of forest land, approximately 5.3

lakh hectares have degraded. The deforestation rate is about 10,000 hectares a year. "We plan to restore 2 lakh

hectares by 2030 and will work with development partners and allocate government funds to achieve this."

owing to escalated commodity prices The government has plans to get and money laundering exceeded foreign loan and grant allocations of Tk 1,00,000 crore. The rest of the Tk The economic growth was one of 1.57.000 crore of deficit will be met by domestic borrowing. the major victims of the current crisis.

According to the officials, the bank borrowing target for FY25 will be more or less the same as the current fiscal year's Tk 1,32,000 crore. "It is to avoid the crowding-out effect

for the private sector," said an official. Zahid Hussain said under the economic circumstances, the budget deficit should be less than Tk 2,30,000

"It will be good for containing inflation and curbing the foreign exchange pressure. Besides, the private sector will get sufficient loans.'

The government has for the first time reduced its funding for the Annual Development Programme.

The highest expenditure for FY25 would likely be for interest payments at Tk 1,29,000 crore. Subsidies may cost Tk 1,12,000 crore while government officials' salaries and pensions may total Tk 1,00,000 crore.

revenue collection, the government is likely to set an achievable target of Tk 5,40,000 crore, an eight percent increase over the previous year's.

The target for the National Board of Revenue is likely to be Tk 4,80,000 The budget may include an

opportunity for legalising undisclosed

wealth by paying 15 percent tax. other more pressing issues. The INDIA bloc made deep inroads

'A victory that feels like defeat

of the strength of the principal Haryana and Jharkhand. The Hindiopposition party with national speaking belt has 225 seats. footprints and a far cry from BJP's In Uttar Pradesh. Akhilesh vision of a "Congress-mukt Bharat."

The result will also consolidate Congress's pole position in the opposition alliance and allow it to control some regional allies like TMC.

The principal opposition party banked on three factors to fight the election this time: the formation of INDIA bloc, its manifesto raising the bread and butter issues like inflation and joblessness, promising a slew of cash doles as well as appealing to caste groups and its sustained campaign to protect the Constitution to safeguard the reservation.

Several factors are NDA's result this year. Modi's consistently pressing hard with a polarising narrative for much of the electioneering to counter his political rivals, the law of diminishing return of the consecration of the Ram temple in Avodhya issue and the remarkable rise of INDIA, a loosely-crafted opposition alliance of 28 parties less than a year ago – all have played their parts. It also shows that every emotive issue, however appealing, has a shelf life and creates fatigue among voters if played repeatedly at the expense of

in several politically crucial Hindi heartland states including Uttar Pradesh which sends the highest number of lawmakers to the Lok

Yadav-led Samajwadi Party made a turnaround like a phoenix rising from the ashes. SP has now become the third largest party in parliament with 38 MPs at the time of writing

UP played a big role in BJP's 2014 landslide victory with the party winning 71 seats of 80. BJP held its ground in 2019 by winning 62. In 2019, Samajwadi Party won just five seats, Congress one and Bahujan Samaj Party 10.

Another state where BJP has lost considerable ground is Maharashtra, India's most industrialised state, especially after the saffron party played a role in the split of the two regional heavyweights Shiv Sena, its former ideological ally, and NCP.

Behind remarkable the turnaround for Samajwadi Party are some interesting factors which appear to have given them an upper hand over BJP.

One of the factors that worked in favour of SP was getting the caste calculus right in the ticket distribution strategy. Unlike previous elections, the SP this time prioritised non-Yadav, and other backward caste candidates. It worked as it attracted voters who rallied behind BJP in the past 2 elections.

While SP fielded only five Yadavs, all from the family of party chief

Sabha (80). The alliance has made Akhilesh Yadav, it gave 27 tickets Sabha, a much-needed recognition steady headway in Rajasthan, Bihar, to non-Yadav OBCs, 11 to upper castes, including Brahmins, Thakurs, Vaishyas and one Khatri, four to Muslims, besides 15 Dalit candidates in reserved constituencies. Also, SP changed its nominees in several constituencies after taking feedback from the ground.

> On the other hand, BJP, which contested 75 seats in UP this time put up 34 upper caste candidates, and 25 OBCs, including one Yadav and the remaining 16 to scheduled castes.

> Unlike BJP which concentrated more on blitzkrieg through grand rallies featuring Modi, Home Minister Amit Shah and Chief Minister Yogi Adityanath, the poll campaign of SP-Congress combine settled for less grandiose events and instead focused on reaching out to local communities. The SP's victory is well spread out across UP. It has won seats in western, central and eastern parts of India's most populous state. It also gained seats in Bundelkhand which was electorally dominated by BJP in the last two Lok Sabha elections in 2014 and 2019.

And finally, Modi's larger-thanlife persona loomed large over the election. Across India, his face was splashed in posters, graffiti and ads on TV and the print media. This was as much due to the BJP as to the opposition which, despite repeatedly terming the election as a battle of ideologies, constantly targeted Modi keeping him in the discussion. So much so that it became Modi versus the rest story.

KL unlikely to extend deadline

New Straits Times, quoting Saifuddin. Malaysia had set the deadline for foreign workers amid alleged exploitation of Bangladeshi migrant workers

Four UN independent experts said recruitment fees for the Bangladeshi migrant workers in Malaysia ranged between \$4,500 and \$6000, which is the highest in the world and that many of them were risking destitution and detention.

According to the Bureau of Employment, Manpower, and Training (BMET) of Bangladesh, as of May 31, it granted emigration clearance to 4,93,642 workers, but 4,76,672 could leave for Malaysia by the deadline, meaning around 16,970 failed to go.

Saifuddin said, "Between May 28 and 31, we recorded the entry of more than 20,000 foreign workers into the country. Some of them obtained their visas as early as November last year."

He questioned why employers migrants, who failed to go to Malaysia waited so long to arrange for their workers' arrival if they were urgently needed.

Bangladesh had requested a special one-off period to allow the workers to enter Malaysia, but Saifuddin reiterated that the current projection for foreign workers, including those leaving through check-out memos, was 2.6 million by the end of December, surpassing the Economic Planning Unit's projection of 2.5 million.

"For the manufacturing, services, and construction sectors, we have met the foreign worker needs projections. For farming and agriculture, we will process according to the approved quota with no new approvals, considering each case individually," he said.

Meanwhile, the Ministry of Expatriates' Welfare and Overseas Employment of Bangladesh has issued a circular asking the aspirant

despite having emigration clearances and BMET smart cards, to provide detailed information to the email (enquiry.committee.malaysia@ gmail.com) by June 8. The information should include

name, full address, mobile phone number, name of the recruiting agency, passport number, and copy of the BMET smart card.

MIGRANTS' CONTRIBUTION

Volker Türk, UN high commissioner for human rights, has called for Malaysia to stem hate speech and disinformation campaigns against migrants and refugees, and appreciate and respect the manifold contribution of the migrants.

In a statement yesterday following a two-day visit to Malaysia, he quoted a research commissioned by his office and said a clear majority of Malaysians see the benefits that migration brings to the country's economy and society.

Mamata aura prevails as BJP stumbles

FROM PAGE 1

and land-grab in Sandeshkhali by some ruling party leaders.

It must have been a sweet payback time for TMC this time. The party had been seething after the previous national polls in the state when it won 22 seats and BJP pulled off a surprise, winning 18 seats out of nowhere to emerge as the main opposition in the state despite a rickety organisational presence and lack of charismatic leaders.

In this year's polls, BJP also suffered two heavy defeats. Two of its key leaders -- Dilip Ghosh and SS Ahluwalia -- lost in Bardhaman-Durgapur and Asansol constituencies respectively.

Already in sharp decline in West Bengal since it was voted out of power in 1977, Congress too suffered a big blow when its state chief Adhir a lead of 76,867 votes against his Ranjan Chowdhury lost to debutant Yousuf Pathan, former India cricketer and TMC candidate, by 85,022 votes in Baharampur constituency. This is the first time TMC won the Baharampur seat.

Another senior Congress leader Pradip Bhattacharya was in third position behind TMC turncoat Tapas Roy of BJP in Kolkata Uttar constituency.

The results in West Bengal in the 2024 election belied exit polls projection of substantial gains for and Jan Ki Baat, had allocated 21-25 and 21-26 seats to BJP, respectively.

However, in the Tamluk constituency, BJPcandidate Abhijit Gangopadhyay has taken

competitor, Debangshu closest Bhattacharya of TMC. who Gangopadhyay,

politics joining the BJP bv immediately after quitting as a judge at the Calcutta High Court, has been at the centre of political discourse due to his judgements on various scams related to education in the state. During his tenure as a judge, Gangopadhyay issued multiple orders directing the Central Bureau of Investigation (CBI) and the Enforcement Directorate (ED) BJP. At least two exit polls, Matrize to investigate allegations of bribery and other irregularities in the recruitment process of teaching and non-teaching staff in West Bengal government-sponsored and aided schools.