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# Matiur thrived on insider trading

The now-removed taxman, his family used stock market to mint tens of millions

ZYMA ISLAM and MOHAMMAD SUMAN

Former NBR official Md Matiur Rahman, who became a subject of controversy thanks to a high profile sacrificial goat, has made much of his wealth by minting pre-public shares, an analysis of his and his family's shareholding in at least 15 publicly listed companies show.

Pre-public shares, or placement shares, are those that are offered privately to individual investors, before a company goes public, or releases shares on the stock market for investment.

By its very nature, placement share trading requires a prior association between the company and the investor.

This becomes problematic when the investor in question is a tax regulator himself, holding various positions at NBR with the last being president of Customs, Excise and VAT Appellate Tribunal.

Millions of these placement shares were not just offered to him, but to a large number of his immediate and extended family members.

Over the last three weeks, The Daily Star tracked the pattern of their buying at least 9.8 crore placement shares across 15 companies before the companies went public.

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- » Matiur, family held at least 9.8cr shares across 20 firms
- » Their current market value would be Tk 174cr
- » He and his family also set up five firms from 2013 to 2018
- » The companies have a paid-up capital of Tk 6.82cr



Protesting against the reinstatement of quota system in government jobs, a mammoth crowd of students march from Dhaka University to Shahbagh. They occupied the intersection for an hour before withdrawing for the day yesterday afternoon.

PHOTO: PALASH KHAN

## Iran reformist wins presidency

Congratulations pour in as Masoud Pezeshkian wins run-off

AFP, Tehran

Iran's reformist candidate Masoud Pezeshkian yesterday won a runoff presidential election against ultraconservative Saeed Jalili, the interior ministry said.

Pezeshkian received more than 16 million votes and Jalili more than 13 million out of about 30 million votes cast, electoral authority spokesman Mohsen Eslami said, adding that voter turnout stood at 49.8 percent.

The number of spoiled ballots was reported to be over 600,000.

Pezeshkian said the vote was the start of a "partnership" with the Iranian people.

"The difficult path ahead will not be smooth except with your companionship, empathy, and trust. I extend my hand to you," Pezeshkian said in a post on social media platform X, after on Tuesday saying he would "extend the hand of friendship to everyone" if he won.

The election, called early after the death of ultraconservative president Ebrahim Raisi in a helicopter crash, followed a first round marked by a historically low turnout last week.

Iran's supreme leader Ayatollah Ali Khamenei, who wields ultimate authority, had called for a higher turnout

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## PROTESTS AGAINST QUOTAS

# Students go for 'Bangla Blockade'

STAR REPORT

Students demonstrating against quotas in government jobs are set to block key intersections in the capital and highways next to campuses across the country this afternoon.

As per their announcement, college and university students will go on an indefinite strike from today, demanding reinstatement of a 2018 order that abolished quotas.

Protestors also threatened to enforce hartal.

There were demonstrations in the capital for the fifth straight day yesterday. Students kept the Shahbagh intersection blocked for an hour in the afternoon.

Several other streets were also blocked for a while, causing long tailbacks.

Dhaka University student Nahid Islam, a key organiser, announced that the demonstrations, "Bangla Blockade", will begin at 3:00pm at key intersections in Dhaka and highways.

"We will not return to classrooms until our demands are met," he told a

rally. In Dhaka, Shahbagh, Science Lab, Chankharpool, Nilkhet, Motijheel and other intersections near educational institutions will be blocked, he said. College and university students elsewhere will block highways, he added.

**In Dhaka, Shahbagh, Science Lab, Chankharpool, Nilkhet, Motijheel and other intersections near educational institutions will be blocked.**

"The government is behaving irresponsibly... The executive branch cannot avoid its responsibility. The prime minister in 2018 said there will be no quota," he said.

Nahid urged parents to take to the streets too and alleged that Chhatra League men were trying to keep students away from the demonstrations.

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## PATIENT REFERRAL SYSTEM

# Three out of 5 still going straight to major hospitals

AHMED DEEPTO

Subarna Akhter, a 31-year-old mother of two from Chuadanga, was diagnosed with gallbladder stones recently.

Doctors were willing to do the surgery, but the family, doubtful of the skills of small town physicians, decided to travel over 200-km to Dhaka for the treatment.

Since the family cannot afford the costs at reputed private hospitals, Subarna and her husband tried tertiary-level public hospitals in the city. But they found out after a few days that they would have to wait for weeks to get the procedure done at such facilities because of the long queue of patients.

"Eventually, we left Dhaka and I got treated in Rajshahi without having to wait for days," Subarna said.

Like the couple, thousands of people go through unnecessary hassles due to what experts say is the absence of a patient referral system.

This also disproportionately increases the number of patients at tertiary-level facilities, they added.

In a proper referral system, a patient first goes to a nearby primary healthcare centre, which, if needed, will send them to more advanced facilities.

This way, advanced hospitals do not have to deal

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## BENAZIR, FAMILY

# Illegal assets worth Tk 43.5 crore found by ACC



DIPAN NANDY

The Anti-Corruption Commission has found illegal assets worth Tk 43.5 crore belonging to former police inspector general of police Benazir Ahmed, his wife, and two daughters.

ACC investigators have said their initial probe found no authentic sources for these assets.

Among the illegal assets are several flats in Dhaka and substantial amounts of

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## the BUSINESS

### Slow progress in setting up hi-tech parks

A project to set up a dozen hi-tech parks at the district level is moving at such a glacial pace that it may hold the government from attaining its vision of building a smart nation and readying the workforce for the digitalised world.

The government initiated the project in April 2017 to construct 12 hi-tech parks in as many districts to create a skilled workforce and job opportunities. But the project has so far achieved 14.34 percent physical progress, according to a report.

STORY ON B1



TIME IS OF THE ESSENCE... To flee the rapidly rising floodwater, a family dismantles their house, loads the salvaged pieces and other belongings onto a boat, and makes a hasty retreat to higher ground. The photo was taken on Friday from Rasulpur Char under Gaibandha's Phulchhari upazila.

PHOTO: MOSTAFA SHABUJ

## 20 lakh people hit by floods in 15 districts

STAR REPORT

Around 20 lakh people in 15 districts across the country have been affected by the ongoing floods caused by torrential rains and the onrush of water from upstream, said State Minister for Disaster Management and Relief Md Mohibur Rahman.

The worst-hit districts include Sylhet, Sunamganj, Netrakona, Moulvibazar, Habiganj, Rangpur, Jamalpur, Gaibandha, Feni, Rangamati, Bogura, Kurigram, Sirajganj, Lalmonirhat, and Cox's Bazar, he told reporters at the Secretariat yesterday.

The Flood Forecasting and Warning Centre (FFWC) said that the flood situation in Kurigram, Jamalpur, Gaibandha, Bogura, Tangail, and Sirajganj may remain unchanged today (Sunday).

"In the next 24 hours, the overall flood situation in various low-lying areas of the northeastern region may improve slightly," added the FFWC bulletin issued at 9:00am yesterday.

In Gaibandha, over 67,000 families remain waterlogged in 164 char areas under Sundarganj, Sadar, Phulchhari, and Shaghata upazilas since Tuesday night.

The Jamuna River was flowing 83cm above danger level at Phulchhari point at 6:00pm. The strong current of the floodwaters was causing erosion in many char areas.

In Kurigram, the flood situation worsened significantly, leaving an estimated 1.5 lakh people stranded.

According to Saidul Arif, deputy commissioner of Kurigram, all major rivers, including the Brahmaputra, Dharla, and Dudhkumar, were flowing above their danger levels.

At least 37 government primary schools have suspended

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