

## Prepare to reach the moon

PM asks children

UNB, Gopalganj

Prime Minister Sheikh Hasina yesterday asked children of the country to aim big in life and prepare themselves for bigger tasks for the country.



"We will go to the moon one day. So, you have to take preparation to achieve that from now on," she said.

The prime minister made the remarks while opening "Bangabandhu Corner" at Gimadanga Tungipara Government Model Primary School.

She also unveiled cover of an album titled "Eso Bangabandhuke Jani" (Let's know Bangabandhu) drawn by specially needed children at the school which was established in 1912.

"Study attentively to become great human beings. We will build Smart Bangladesh. You will be really smart. You will run the state one day. You will be prime minister, minister and scientist and going to greater places and doing researches," she said.

About the album of the pictures on the country's history drawn by the children with special need, she said it will help them know the country's history.



The capital's Dholaiakhal, which has been in a sorry state for years, is going to change. Dhaka South City Corporation has taken up a project to build two amphitheatres, walkways, bicycle lanes, and improve the waterbody on five acres. PHOTO: RASHED SHUMON

## Holy Ashura to be observed on July 17

STAFF CORRESPONDENT

The holy Ashura will be observed on July 17 as the moon marking the month of Muharram was not sighted anywhere in Bangladesh last evening.

Therefore, the month of Muharram will start from tomorrow.

The National Moon Sighting Committee yesterday took the decision at a meeting, presided over by A Awal Howlader, additional secretary to the religious affairs minister, held in the conference room of the Islamic Foundation in Baitul Mukarram National Mosque.

According to the Islamic Foundation's press release, the meeting reviewed the information received from all the district administrations, the foundation's head office, its divisional offices, the Bangladesh Meteorological Department, and Bangladesh Space Research and Remote Sensing Organization regarding the sighting of the moon of the month of Muharram of 1446 Hijri.

As there was no news of the moon sighting last evening, the holy Ashura will be celebrated on July 17, the press release added.

Ashura, a public holiday in Bangladesh, is observed on the 10th day of Muharram.

Muslims across the world recall the sacrifice of Hazrat Imam Hossain (RA), his family members, and 72 followers, who embraced martyrdom in 680 AD in the desert of Karbala on the banks of the Euphrates River in Iraq while fighting for truth and justice against the Yazidi forces.

## Matiur thrived on insider trading

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The shareholders include his immediate family: his first wife Laila Kaniz Lucky, his second wife Shammi Akter Shibli, his son and daughter from the first marriage Ahmed Tawfiqur Rahman Arnab and Farjana Rahman Epshta.

The shareholders also include his sister Howa Nur Begum, his brothers MA Kayum Howlader and Md Nurul Huda, his sister-in-law Sharmin Akter Lovely, and his brother-in-law Mohammed Nasar Uddin. The Daily Star also tracked the shares of two of his relatives from his village, Md Rashiduzzaman and Md Mijanur Rahman.

Most of these shares – about 63.5 percent – were bought in their own names, while 36.5 percent of the shares were bought in the name of five companies owned wholly or partially by Matiur and his family members.

With a combined paid-up capital of Tk 6.82 crore, all the five family-owned companies were set up or acquired between 2013-2018 when Matiur held important positions in NBR, according to the company filings at Registrar of Joint Stock Company obtained by The Daily Star.

A significant portion of the placement shares were also bought during this period, although millions of such shares can be traced back to 2011, 2010, 2008, and even 2002.

Between June 24 and July 5, repeated attempts were made to contact Matiur Rahman, Howa Noor Begum, Sharmin Akter Lovely, and Farzana Rahman, but their phones were found switched off. Arnab, Laila Kaniz, and Kayum Howlader did not respond to our phones and text messages.

Service rules do not allow government officials to be involved in speculative trading. Service rules also do not permit any member of his family "to make any investment likely to embarrass or influence him in the discharge of his official duties."

The rules also bar public officials from investing in any stocks about which he would have had information, which Matiur clearly had as a revenue official during these years. In other words, the placement shares he and his family members accepted before the companies released their IPOs were essentially insider trading, a violation of capital market rules.

Matiur and his family's wealth made headlines after, Mushfiqur Rahman Ifat, reportedly his son from his second marriage, posted a photo of a sacrificial goat on social media and claimed to have bought it for Tk 12 lakh. According to the owner of the farm where the goat was raised, Ifat eventually did not take the delivery in the face of the controversy, although he had made an advance of Tk 1 lakh.

Matiur publicly denied that Ifat was his son.

Assuming that the shares were bought at a face value of at least Tk 10, the cumulative purchase value of the shares held by Matiur and his family over the years is at least Tk 101.3 crore, according to our calculation based on publicly available data from the capital market.

The Daily Star cannot confirm if they still hold all the shares or if they hold shares in any other companies.

The five privately owned companies are Global Shoes, Global Max, SK Trims, Anik Trims and Synergy Trading.

Matiur, who joined government service in trade cadre in 1994 and was transferred to customs in 1998 on

retired as an associate professor from Government Titumir College in the capital four years ago. Her yearly pension is Tk 4.63 lakh.

Also chairman of Narsingdi's Raipura upazila, Lucky's tax files submitted to the Election Commission before this year's upazila polls show she is worth Tk 10.31 crore, although a closer look by The Daily Star indicates

and Farjana's Instagram profile.

Matiur's brother MA Kayum Howlader owns or has owned the most shares among his immediate family members – 1.4 crore shares across three companies.

His sister Howa Nur Begum has had 1.15 crore shares in her name, spread across eight companies.

Matiur's daughter Farjana Rahman Epshta, who now lives in Canada, has owned the third highest number of shares – 90.5 lakh across nine companies.

Matiur has owned 86.3 lakh shares across nine companies.

His second wife Shammi Akter (Shibli) has owned 74 lakh shares across five companies while her sister Sharmin Akter Lovely 52.5 lakh shares in one publicly listed company.

Matiur's son Ahmed Tawfiqur Rahman Arnab has had 52.9 lakh shares in these 10 public companies. His first wife Laila Kaniz Lucky has had 9.1 lakh shares, while his second brother Md Nurul Huda 1.5 lakh shares. Matiur's brother-in-law Md Nasar Uddin has had 60,000 shares.

In addition, two other relatives from his village home held 60,000 shares.

The 15 publicly listed companies include garment and garment accessories manufacturers like C&A Textiles Ltd, SK Trims & Industries Ltd, ML Dyeing, Olympic Accessories Ltd, Ring Shine Textiles, Kattali Textiles; chemical and pharmaceutical companies like Associated Oxygen Ltd, Lub-rref (Bangladesh) Ltd, Silva Pharmaceuticals, FAR Chemical Industries Ltd, ACME Pesticides, Advent Pharmaceuticals, Mamun Agro Products and a steel builder named Dominage Steel.

"It is public knowledge that placement shares are given as favour. Why did so many companies favour him?" said former BSEC chairman Faruq Ahmed Siddiqi.

In addition to the stock market shares, this newspaper found 3.5 crore placement shares held by the companies owned by Matiur and his family members.

A shoe company called Global Shoes Ltd whose managing director is Matiur's brother, MA Kayum Howlader, and whose shareholder is his brother-in-law Nasar Uddin was found to have owned placement shares in 10 of the same companies where Matiur and his family members have pre-IPO shares.

Global Shoes has held 1.96 crore shares in Matiur and his families' private companies since long.

Another of their family-owned company named Global Max Packaging Industries Ltd has held 58.5 lakh shares in at least four companies as Matiur's family members for over a decade. The managing director of Global Max was Matiur's sister-in-law

Sharmin Akter Lovely. Its director was his brother-in-law Nasar Uddin, while the chairman is his sister Howa Nur Begum.

Three other such family-owned companies are Arnab Trading Ltd, SK Trims Ltd and Synergy Trading Ltd, which collectively hold 97.4 lakh placement shares in three publicly listed companies where Matiur's family members also hold placement shares.

On more than one occasion, the placement shares were bought by these family-owned companies on the same day or adjacent dates.

For example, Global Shoes placement shares from ML Dyeing Ltd on May 2, 2010, the same day that Matiur Rahman, his son, his daughter, and his sister purchased placement shares in the company.

One of the companies, Ring Shine Textiles, in which Matiur, his son, his daughter and their company Global Shoes own placement shares, was accused of disbursing placement shares but not taking any cash in return.

Ring Shine had raised its paid-up capital from Tk 9.95 crore to Tk 285 crore allegedly by issuing placement shares before opening to the public in 2019. Bangladesh Securities Exchange Commission later found that 11 sponsor directors and 33 external shareholders were given the shares for free.

Matiur and his family got 17.5 lakh placement shares from Ring Shine in October 2008.

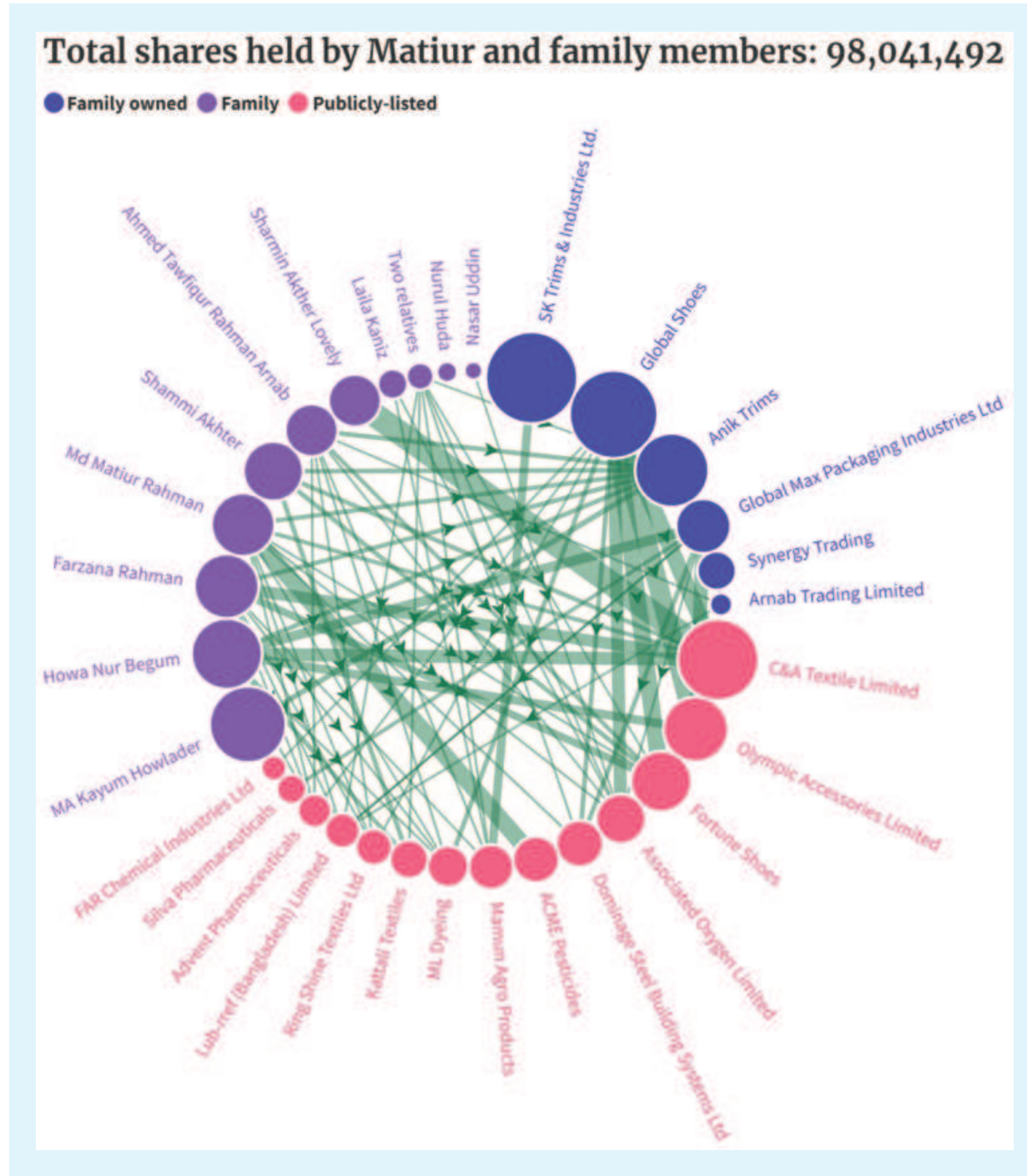
"Why was no action taken against them and their shareholders for such a crime?" questioned former BSEC chairman Faruq Ahmed Siddiqi.

Matiur told an interview with a private television on June 19 that he would sit with owners of listed companies and visit firms to identify their weaknesses and offer solutions for growth, and took placement shares in exchange. He offered consultancy for initial public offerings (IPOs) to help companies float shares to raise money from the public.

He also said that in exchange for his "consultancy," he got shares of Fortune Shoes at a discount rate of Tk 8 (as opposed to the face value of Tk 10 per share), which is a violation of the law.

"As a government servant, he has violated government rules. He cannot provide such consultancy. They should take action against such misconduct," said Faruq.

However, Matiur committed a graver crime, he added. "He knew insider information. It is a crime to trade when you have such critical inside information. This is insider trading."



These shares are spread across 15 publicly listed companies and five non-listed companies where he and his family members have significant ownership.

The current market value of the shares of the publicly listed companies would be about Tk 175 crore, although

deputation, is currently a first-class officer, with a monthly basic salary of Tk 78,000. In the wake of the recent development surrounding his and his family wealth, he has been removed from NBR and attached to the finance ministry.

His first wife, Laila Kaniz Lucky,

she may have understated her wealth by dozens of times.

Their son Arnab is a 2021 graduate from the University of Michigan with a Bachelor in Arts, while his daughter Farjana is a makeup artist and runs a makeover business in Canada, according to the university website

## 20 lakh people hit by floods in 15 districts

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classes due to flood waters entering the buildings. A total of 20 madrasas and 43 secondary schools have also been forced to close.

The number of people seeking refuge is increasing, with many heading to shelter centres as their homes are submerged in chest-deep water. Others are spending their nights on boats.

The floods have inundated 6,615 hectares of cropland in the district.

"Vegetables on my three bigha land have been damaged by floodwater. Even, our house has been submerged. We've been living on dry food for the last few days as we can't cook," said Shahiul Islam, 60, of Char Madhya Kadamtala area under Kurigram

Sadar upazila.

"We have yet to get any relief," he told The Daily Star yesterday.

Maidul Islam, 48, of the same village, said, "We've taken shelter on an embankment as our house has gone under water. We were facing a crisis of food and fresh water. We are passing hard days."

On Friday afternoon, three people, including two sisters, were electrocuted to death while they were riding on rafts in Kurigram's Nageshwari upazila.

Monzu Ali, of Marnea in Rangpur's Gangachara upazila, said, "We have been waterlogged for 10 days. We are yet to get any relief assistance."

Abdus Sattar, 70, of Allajatarir village under the same upazila, said,

"My house and croplands have been devoured by the Teesta. I've become homeless."

A day labourer in Sayedpur village in Sirajganj's Shahzadpur upazila, said, "All of our croplands have gone under water. We don't have any work now. We are struggling to survive."

Mifta Miah, a trader of Fenchuganj market in Sylhet, said, "The market has gone under knee-deep water. Most of us are suffering from skin disease as we stay in the water all day."

For flood-hit districts, the government has so far allocated a total of 8,700 tonnes of rice, Tk 3.10 crore in cash, 58,500 sacks of dry food, Tk 60 lakh for baby food, and Tk 60 lakh for cattle fodder.

## Illegal assets worth Tk 43.5 crore found

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money deposited in various banks. The ACC has also obtained documentary evidence of these movable and immovable properties owned by Benazir's family.

The anti-graft body has chosen not to disclose further details at the moment for the sake of investigation.

The investigation team has preliminarily identified assets worth around Tk 9.26 crore in Benazir's name; Tk 2.13 crore in his wife Jissan Mirza's name; Tk 8.11 crore in their elder daughter Farheen Rishta Binte Benazir's name; and around Tk 4.76 crore in their younger daughter Tahseen Raisa Binte Benazir's name.

Based on this information, the

ACC has already issued separate notices to Benazir and his family members requesting details of their assets.

It also issued asset declaration notices to the family members under section 26(1) of the Anti-Corruption Commission Act 2004 on July 2.

A high official of the ACC said, "Following a court order, almost Tk 1,000 crore worth of Benazir Ahmed's movable and immovable assets have been seized or frozen. Their primary objective was to ensure that these assets were not misappropriated or smuggled."

"Currently, each asset is being verified individually. Many of them are reported in his tax records. For now,

these assets are being considered, and the calculation of illegal assets is ongoing as documentary evidence is required in ACC cases."

The source added, "Although the assets appear to be worth crores, only official documents will be considered for case purposes. Accordingly, the ACC team has so far proven that Tk 43.5 crore worth of movable and immovable assets are beyond known income sources."

On April 22, the ACC began investigating allegations of illegal asset acquisition against Benazir and his family members. A three-member team, led by Deputy Director Hafizul Islam from the ACC headquarters, is conducting the probe.