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# Generous exit policy offered to borrowers

STAFF CORRESPONDENT

Bangladesh Bank yesterday unveiled the latest iteration of its exit policy that offers borrowers the option to close off their loan account within three years by paying only 10 percent as down payment and no interest.

The move, which comes at a time when interest waiver facilities are being widely criticised in the parliament, is aimed at window-dressing the country's bad loan scenario.

At the end of March, defaulted loans soared to a record Tk 182,000 crore -- which is 11.11 percent of total outstanding credit -- much to the displeasure of the International Monetary Fund. The exit policy is expected to make the situation more palatable.

"The financial condition of clients has been adversely affected by various uncontrollable factors -- that's why an exit policy is needed to recover the loans from them," the BB said in a notice yesterday.

The exit policy applies to defaulted loans, loans with a low probability of recovery and loans taken by defunct companies.

Borrowers will have to provide a minimum of 10 percent down payment in cash by the borrowers and in return, they will get an interest waiver under the policy.

However, the interest waiver facility cannot be extended to loans created by forgery and wilful defaulters, as per BB's notice.

Clients can repay the loans in one instalment or more than one instalment but the maximum repayment tenure will be two years. However, banks can extend the tenure by

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Ranju Begum is making the most of monsoon as it ushers the blooming of water lilies in the marsh near her home in Turjnimahal village of Khulna's Rupsha upazila. She spends her mornings collecting the flowers, which she later sells for Tk 10 per 6-8 pieces, helping her earn some extra money for her family. The photo was taken yesterday.

PHOTO: HABIBUR RAHMAN

## Prof Yunus challenges court order for charge framing

STAFF CORRESPONDENT

Nobel Laureate Prof Muhammad Yunus and six others of Grameen Telecom yesterday filed a petition with the High Court challenging a Dhaka court's order that framed charges against them.

The case was filed over misappropriation of about Tk 25.22 crore of Grameen Telecom Workers' Profit Participation Fund.

Lawyer Abdullah-Al-Mamun submitted the petition on behalf of the accused seeking an HC order to scrap the trial proceedings.

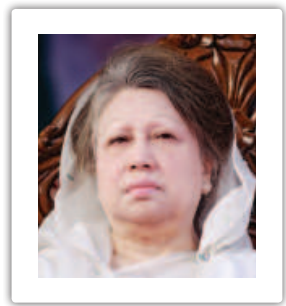
Mamun told The Daily Star that the HC might hear the petition today.

The lawyer said his clients have not committed any offence. They paid the money to their workers in accordance with the law and that there was no question of money laundering.

Mamun said the

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## 'Khaleda's life at risk' Says BNP after her hospital admission



STAFF CORRESPONDENT

The BNP yesterday claimed that its Chairperson Khaleda Zia's life was at risk after she was admitted to the Evercare Hospital in the capital yesterday morning.

"She [Khaleda] suddenly fell ill early in the morning. Her physical condition is deteriorating and her life is now in danger," Mirza Fakhrul Islam Alamgir, secretary general of the party, said while talking to reporters at the BNP chairperson's Gulshan office.

"We've been repeatedly saying she has been

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## AL INFIGHTING Spare no one involved in killings PM asks home minister

PARTHA PRATIM BHATTACHARJEE

Prime Minister Sheikh Hasina has asked Home Minister Asaduzzaman Khan Kamal to ensure the arrest of all those linked to killings that occurred during infighting within the ruling Awami League.

She gave the order at a meeting with the home minister at the Gono Bhaban on Sunday, and asked him not to spare anyone regardless of their political identities and positions, said sources.

The development came after two union parishad chairmen were shot dead in Munshiganj's Tongibari upazila and Khulna's Dumuria upazila reportedly over internal feuds.

Contacted, Home Minister Asaduzzaman Khan Kamal told The Daily Star that the PM has asked him to go for tough action against all those involved in the clashes and murders.

The issue of infighting was also discussed at a meeting, convened by AL General Secretary Obaidul Quader, at the party president's Dhanmondi office yesterday, where several ministers and AL leaders discussed the ongoing quota reform demonstrations and university teachers' protests over the new pension scheme.

According to meeting sources, AL leaders opined that the party's main concern is now infighting within the organisation and stressed the need to resolve it.

They said the meeting also decided that the party's top brass would sit with AL President Sheikh Hasina after her return from China and will seek her decision in this regard.

Many leaders at the meeting spoke of holding countrywide programmes by central AL leaders to bridge the gap between the partymen, which has widened over the last two polls, in order to bring discipline within the organisation, they added.

Infighting and killings have become almost regular within the Awami League as party-sponsored candidates and "party-independent"

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## Lavish lifestyle with illegal money now latest fashion Says chief justice

STAFF CORRESPONDENT

Chief Justice Obaidul Hassan has said some court officials' tendency to take bribes for placing cases before the judges has long been polluting the judiciary.

Speaking at a discussion in the capital yesterday, he urged all to give him information about corruption in the judiciary through the Supreme Court registrar general's office.

"There is no denying the fact that information about the tendency to indulge in corruption by different court officials is gradually heightening our concern and making us alarmed.

"...I have found our judges to be incredibly talented and most of them want to continue their work with honesty. But we don't have the right to tarnish the image of the judges for the sake of a few officials and employees. We know that denying or avoiding problems

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Obaidul Hassan

## France faces coalition puzzle

Difficult negotiations loom to form govt as left-wing alliance denies far right a majority in surprise polls result

REUTERS, Paris

French President Emmanuel Macron yesterday asked his prime minister to stay in the role for now, pending what will be difficult negotiations to form a new government after a surprise left-wing surge in elections that delivered a hung parliament.

The leftist New Popular Front (NFP) emerged as the dominant force in the National Assembly after Sunday's election, thwarting Marine Le Pen's quest to bring the far right to power.

Of all 577 constituencies, the left won 182 seats, Macron's centrist alliance 168 and Le Pen's National Rally (RN) and allies 143, Interior Ministry data cited by Le Monde newspaper showed.

Other media had slightly different counts, and final numbers will depend partly on individual MPs joining different groupings. To govern with an absolute majority, 289 seats were needed.

However, with no single group securing a working majority, the outcome heralded a period of political volatility just before the Paris Olympics

Left-wing alliance wins 182 seats, centrist alliance 163 seats and right-wing alliance 143 seats

289 is the the majority mark in the 577-seated parliament

A fragmented parliament likely to weaken France's position globally and in EU

and raised uncertainty among investors about who would run the euro zone's second largest economy.

"It's not going to be simple, no, it's not going to be easy, and no, it's not going to be comfortable," Green party leader Marine Tondelier told France Inter radio. "It's going to take a bit of time."

The range of possibilities include the NFP forming a minority government or the cobbling together of an unwieldy coalition of parties with almost no

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## Canada stand between Argentina and another final

AFP, Miami

The Copa America is down to the final four with a pair of fascinating semifinals and favourites Argentina hoping they can win their third straight major title.



The Argentines, world champions and defending Copa title holders, open the semifinal action when they face surprise package Canada in New Jersey, with the match kicking off at 6:00am Bangladesh time tomorrow.

Tied on 15 Copa America titles with Uruguay, Argentina are hoping to become the most successful nation in the tournament's history.

The Albiceleste needed penalty shoot-out heroics from their goalkeeper

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People walk past the rubble of destroyed buildings along a street in Khan Yunis in the southern Gaza Strip yesterday.

PHOTO: AFP

## Israeli tanks storm Gaza City districts

Residents report heavy fire; several buildings destroyed

AGENCIES

Israeli forces bombed Gaza City early yesterday and columns of tanks advanced into the heart of the city from different directions in what residents said was one of the heaviest attacks in the Palestinian territory since the start of the offensive.

The Gaza Civil Emergency Service said it believed dozens of people were killed but emergency teams were unable to reach them because of ongoing offensives in Daraj and Tuffah in the east and Tel Al Hawa, Sabra and Rimal further west.

Residents said neighbourhoods in Gaza City, which lies in the north of the Gaza Strip, had been bombed throughout the night into the early morning hours. Several multi-floor buildings have been destroyed, they added.

One Israeli tank thrust pushed people towards the western road near the Mediterranean, residents said.

"The enemy is behind us and the sea is in front of us, where we will we go?" said Abdel-Ghani, one Gaza City

Mediators to host new talks to push for truce  
40 more Palestinians killed

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