

LOANS FROM JANATA, NBL S Alam, Nassa got Tk 2,544cr waiver in breach of rules

MD MEHEDI HASAN

Chattogram-based conglomerate S Alam Group and garment manufacturer Nassa Group were given interest waivers amounting to Tk 2,544 crore bypassing banking rules, in a testament to the outside influence oligarchs had on the banking sector during the Awami League-led government of the past 15 years.

What is more baffling is that the central bank provided the no-objection certificate (NOC) in favour of the two business giants, who are led by individuals with easy access to former prime minister Sheikh Hasina, for getting the waiver facility.

Founded in 1985 by Saiful Alam, a relative of former AL politician Akhtaruzzaman Chowdhury Babu and former Land Minister Saifuzzaman Chowdhury, S Alam Group has grown into one of the largest conglomerates in Bangladesh. The business giant owns controlling stakes in eight banks.

Nassa Group is led by Nazrul Islam Mazumder, who is the chairman of Exim Bank and the private bank owners' forum Bangladesh Association of Banks since 2008.

As per the central bank rules, banks can waive the partial or whole interest in the case of the death of the borrower or the closure of the project due to natural calamity, pandemic, flood or any other act of God.

Besides, a Bangladesh Bank notice on April 21, 2022 barred the waiver of interest that had already been transferred to their income segment.

But the companies of S Alam Group and Nassa Group that were given the interest waiver facilities were operational; no natural disaster took place in that time.

And the lenders – National Bank in the case of S Alam Group and Janata in the case of Nassa Group – waived the interest by halting the income segment, which was a violation of the banking rules.

On December 22, 2021, the central bank provided NOC through seven letters to National Bank for allowing the interest waiver facility to the loans, taken from the bank's Khatunganj branch in Chattogram

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Students and people beating up a man at Russell Square yesterday. They stopped pedestrians, checked their phones, and beat up people they thought were going to Dhanmondi-32 to pay homage to Bangabandhu Sheikh Mujibur Rahman.

PHOTO: RASHED SHUMON

Provide info on bank accounts of S Alam, family NBR directs banks

STAFF CORRESPONDENT

The National Board of Revenue (NBR) has asked for bank account details of Chattogram-based businessman Mohammed Saiful Alam and his family members to check if they have been paying their taxes properly.

The NBR wrote to 91 banks and financial institutions to this effect on Wednesday, said Ahsan Habib, commissioner of taxes, Tax Zone-15, an NBR field office in Dhaka, yesterday, adding that the move was part of their "routine job".

In the letters, information on the bank accounts and credit cards of S Alam, his brother Mohammed Abdullah Hasan, mother Chemon Ara Begum, and wife Farzana Parveen have been requested.

Additionally, details about any personal or business accounts jointly held in the names of S Alam's sister, daughter, or son have been sought.

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More advisers to be sworn in today

Wahiduddin Mahmud, Ali Imam Majumdar, Fouzul Kabir Khan invited to take oath



Wahiduddin Mahmud Ali Imam Majumdar Fouzul Kabir Khan

STAFF CORRESPONDENT

The interim government's advisory council is set to expand as more advisers will be sworn in today.

The oath-taking will take place at the Darbar Hall of the Bangabhaban at 4:00pm, according to a press release from the Bangabhaban yesterday.

Last night, people close to

economist Prof Wahiduddin Mahmud, who was an adviser to caretaker government in 1996, said he got the invitation to take oath as an adviser of this interim government.

Chief Adviser Prof Muhammad Yunus was also an adviser to the 1996 caretaker government.

Sources said Ali Imam Majumdar, former cabinet

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People beaten up, harassed at Dhanmondi-32

Their phones checked; journos stopped from taking photos; student leaders condemn it

STAFF CORRESPONDENT

On the 49th death anniversary of Bangabandhu Sheikh Mujibur Rahman, students and people took control of Dhanmondi Road-32 and obstructed those who they believed wanted to pay tribute to the leader.

Hundreds of students and members of the public were at the area. They stopped pedestrians, questioned them, checked their identification documents and phones, and prevented people from taking photos of what they were doing. Several people were beaten up, tied up, and handed over to law enforcers.

The Daily Star reporters and photographers on the spot observed at least 25 people being beaten up by people wielding sticks and rods. Some of them were tied up and dragged around before being handed over to law enforcers.

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FROM QUOTA REFORM TO REGIME CHANGE

Use the QR code to access The Daily Star's timeline chronicling the students' quota movement that led to the end of Sheikh Hasina's 15 year rule.



STUDENT PROTEST UN team to fly in next week to probe atrocities

STAFF CORRESPONDENT

The United Nations will send a fact-finding team to Bangladesh next week to probe atrocities committed during the student-led protests in July and earlier this month.

UN human rights chief Volker Turk announced the move when he called Chief Adviser (CA) Professor Muhammad Yunus on Wednesday, the press wing of the CA's office said yesterday.

This will be the first UN fact-finding mission to Bangladesh since its independence in 1971 to investigate widespread human rights abuses in the country, according to a UN official.

During the phone conversation, Volker Turk said a UN-led investigation would be launched very soon to probe the killing of the protesters during the "Student Revolution" and that a team of UN experts would soon visit the country to set up the investigation.

Yunus thanked him for supporting the students' revolution and championing their rights during the "unprecedented and devastating killing of student protesters".

The 2006 Nobel Peace Prize winner said human rights would be the cornerstone of his administration, and the protection of every citizen is the utmost priority of the interim government.



A man dashes to board a train at Kamalapur Railway Station. After nearly a month of suspension, intercity train services resumed across the country yesterday, providing relief to travellers and bringing back some sense of normalcy.

PHOTO: FIROZ AHMED

DHAKA WASA MD Never-ending tenure of Taqsem ends!



HELEMUL ALAM

Taqsem A Khan resigned as the managing director of Dhaka Wasa on Wednesday after being at the helm of the state-owned agency for nearly 15 years marked by many allegations of irregularities.

Taqsem resigned over an email, stating that health problems had rendered him unable to work.

The Local Government Division (LGD) yesterday issued an order mentioning that Taqsem's tenure has ended and AKM Sahid Uddin, a senior deputy managing director of Dhaka Wasa, would be the new managing director.

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