

REVIEWING ROHINGYA CRISIS

# Hold conference of all stakeholders soon

Prof Yunus urges UN secretary general; US promises \$199m for Rohingya, host communities

DIPLOMATIC CORRESPONDENT

Chief Adviser Prof Muhammad Yunus has proposed the UN secretary general convene an all stakeholders' conference on the Rohingya crisis at the soonest possible time, warning it could pose a threat to the entire region, beyond just Bangladesh.

"The conference should review the overall situation of the crisis and suggest innovative and forward-looking ways out," he said.

Yunus was speaking at a high-level discussion on the Rohingya crisis on the sidelines of the UN General Assembly in New York on Tuesday.

Bangladesh, Indonesia, The Gambia, Turkey, the UK, the US and European Union jointly hosted the event.

The chief adviser said the Joint Response Plan, managed jointly by the UN System and Bangladesh, needs to be energised and the resource raising mechanism needs further political push in view of the sliding funding situation.

Bangladesh had been hosting 1.2 million Rohingyas from Myanmar for years. Over the last

two months, another 20,000 Rohingyas fled to Bangladesh amid fighting between the Myanmar junta and Arakan Army.

"We are concerned over the deteriorating security situation and instability in the bordering region, including sporadic group fighting and criminal activities," Prof Yunus said, adding that Bangladesh's law enforcement agencies have so far been able to maintain peace in the Rohingya camps.

"So, the crisis in Rakhine State merits careful revisit," the Nobel laureate said.

Creating an inclusive society in Myanmar is key where all ethnic communities can live in peace and harmony. All international, regional, and national actors need to incorporate it in their approach, he said.

"We need to reach food, shelter, medicine, and education to the Rohingya and also to the Rakhines on the other side," he said, stressing on creative measures towards social cohesion between the Rohingya and the Rakhine communities.

Prof Yunus said the international community

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Soil beneath the Sylhet-Bhola highway has subsided, putting the road and vehicles travelling on it at risk. The photo was taken in High-tech Park area of Companiganj upazila on Monday.

PHOTO: SHEIKH NASIR

## S Alam nexus laundered \$815m through two LCs

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invalid invoices bearing future dates of 2025, unrelated Import Permissions (IPs) and even EXPORT – not import – documents.

SS Power's Chief Financial Officer Ebadath Hossain Bhuiyan denied that any money has gone out of Bangladesh against these two LCs.

"These import payments were made through loans from our Chinese partner [SEPCO]," he told The Daily Star by phone on September 23, and advised us to talk

The Daily Star verified each of these invoices with the NBR server, and found they were not related to the two LCs opened by SS Power for the import of capital machinery.

"There is no import data on our server against these two LCs," Mohammad Fyzur Rahman, who was Chattogram Custom House commissioner until recently, told The Daily Star last month. [He is currently a commissioner at Customs Excise and VAT Commissionerate, Dhaka (North)].

In this case, the details of these invoices were uploaded by the respective branch of Rupali Bank, he said on condition of anonymity because he is not authorised to speak to the media.

"This cannot be done without the involvement of some top officials of the bank concerned," he said.

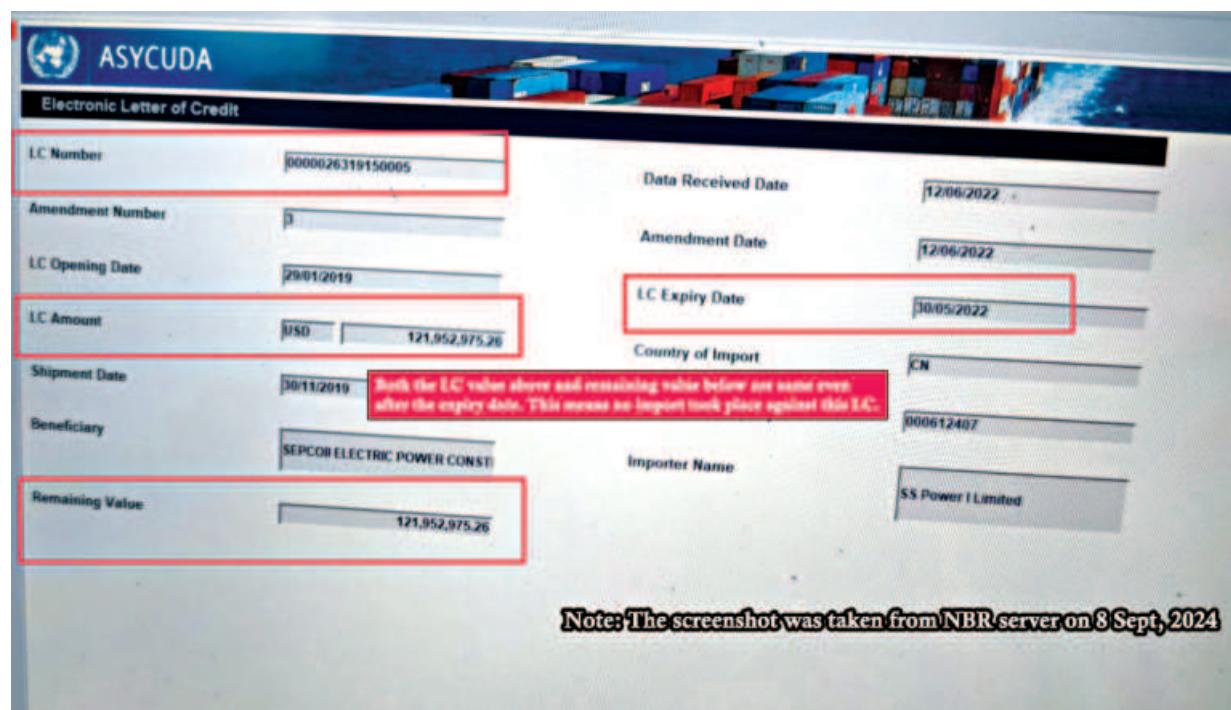
As a standard practice, the central bank clears LC payments upon confirmation from the importer's bank that the import process has been completed and the import

bears a future date – November 29, 2025 – and at least 30 are related to EXPORTS – not import – by different companies that have no links with SS Power.

The remaining 96 invoices do relate to SS Power, but these products were imported using at least seven different Import Permissions (IPs) and have no connections with these two LCs.

Usually, the commerce ministry issues IPs for imports against foreign loan agreements or back-to-back LCs.

SCANNING THE QR CODE TO WATCH VIDEO



### Bangladesh Bank record on the dollar transfer against LC No. 000002631150038

Custom	Serial	Bill Number	Bill Date	Total Amount
301	C	342018	29-Mar-22	34,128,741.00
301	C	517143	25-Mar-21	33,605,549.00
301	C		21	24,463,170.00
301	C	169898	21	1,181,000.00
301	C	1649505	29-Nov-25	127,000.00
301	C	1708287	9-Dec-21	1,644,000.00
301	C	1444453	20-Oct-22	1,160,000.00
301	C	1212882	3-Sep-22	1,900,500.00
301	C	1261972	13-Sep-22	140,000.00
301	C	1149156	23-Aug-22	3,350,357.00
301	C	437616	16-Mar-21	3,275,200.00
301	C	731405	2-May-21	253,573.00
301	C	258873	9-Feb-21	1,809,000.00

#### RUPALI'S ROLE

So how did the money fly out of Bangladesh? The answer lies with Rupali Bank.

When any import and export data are uploaded on the NBR server, the data get posted on the Bangladesh Bank server automatically. In this case, however, NBR did not upload any import data because there was no import. Still, all these 184 invoices made their way into the BB server.

"Usually, customs officials upload import data on the NBR server. However, the banks concerned can also upload this data after collecting the information from the importer," said an official at the Foreign Exchange Operation Department of Bangladesh Bank.

One hundred eighty-four fake invoices – 59 for the first LC and 125 for the second LC – were uploaded on the BB server to launder the \$815.78 million.

value has been deposited in the bank in local currency. This can be done online.

Documents show that the information required for the central bank to clear the dollar payment in favour of the Chinese company were uploaded on Bangladesh Bank server by Rupali Bank. This includes the 184 fake invoices.

NBR data show 88 of the 184 invoices are linked to 50 companies unrelated to SS Power and SEPCO joint venture. The LC numbers, import dates and the exporting companies recorded on the NBR server against these fake invoices also do not match with the corresponding data uploaded on the BB server.

At least one of these invoices even

The Daily Star has copies of two of these seven IPs, granted under four conditions.

"No foreign currency can be spent from Bangladesh and for this particular import," reads the first condition.

This means that even if these 96 invoices against the seven IPs were genuine and they were not – SS Power violated the IP conditions.

The Daily Star shared its findings and some related documents with Bangladesh Bank Executive Director and Spokesperson Husne Ara Shikha.

"We will verify the information and speak with the relevant authorities, including the bank concerned. We cannot make any comment before this," she said.

## IMF to provide more loans

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approved a \$4.7 billion loan programme for Bangladesh.

Of this, \$2.3 billion has been disbursed so far.

After assuming power, the interim government sought budgetary support from various development partners, including \$3 billion from the IMF, to boost depleting foreign currency reserves.

Recently, Finance Adviser Salehuddin Ahmed told the media that they have requested additional funding from the IMF through a separate package.

He also said the IMF fact finding mission that is visiting Dhaka will submit a report to the IMF board upon return to Washington, DC.

A final discussion on the loan proposal will be held in October on the sidelines of the IMF-World Bank Annual Meetings. The finance adviser and Bangladesh Bank Governor Ahsan H Mansur are expected to attend the meeting.

On September 14, Julie Kozack, director of the IMF Communications Department, told a press briefing in Washington, DC that the IMF team visiting Dhaka would assess all the economic developments and any potential financing needs.

#### ELECTION DATE AFTER CONSENSUS

According to the media release from the Chief Adviser's Office, IMF Managing

Director Georgieva pledged support for Bangladesh's reform initiatives, saying the Washington-based lender has sent the team to Dhaka to hold talks with the stakeholders over the matter.

"It is a different country. It is Bangladesh 2.0," Georgieva told the chief adviser when Prof Yunus gave a short briefing on the student-led mass uprising that ousted the previous regime.

Prof Yunus spoke about the six commissions formed by his government to recommend vital reforms to the election system, the civil administration, the police, the judiciary, anti-corruption and the constitution.

He said the government would hold discussions with the political parties on the recommendations of the commissions. Once a consensus on the reforms is reached and the voter list is prepared, the date for the election will be announced, he added.

Energy, Power and Transport Adviser M Fouzul Kabir Khan and economist Debapriya Bhattacharya also attended the meeting.

Adviser Fouzul told the IMF managing director that the interim government took just a week to "dismantle the architecture of crimes" in the power and energy sector.

Debapriya stressed the need for IMF support to bolster the country's balance of payment. He said the role of the IMF would be critical in stabilising exchange rates.

## Help build a new Bangladesh

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build themselves, and they are ready to make that happen.

"So, please help them, support them. So that their dreams come true. And, this is a responsibility we take together. And, you will be with us," he said holding Clinton's hand.

As the two young people went on the stage, Prof Yunus said they shook the entire country with their speeches and their commitment. "They said 'you can kill us, but we are not giving up.'

When they speak and the language they use inspire young people across the world, he said, adding, "Let's give them a big applause. They are the ones creating the new version of Bangladesh. Let's wish them all success."

Pointing at Mahfuj Alam, Yunus said this young man is known to be the brain behind the uprising even though he repeatedly denies it and says there were many others with him.

The Nobel laureate said the young people should lead the way as the old are becoming old fashioned.

Clinton said, "A few people on this planet have done as much to change the lives of ordinary people who would never have had access to credit."

"You're the only old guy I know who was ever drafted for this eminent position by the young people of a country," he said.

"That's because he has succeeded in doing what we all must do: we all have

to stay in the future business." Yunus, in turn, thanked Clinton for believing in him in his early days, and for standing by him despite criticism at the time for promoting a Bangladeshi economist's ideas in America.

Their friendship dates back to the 1980s, when Clinton, then governor of Arkansas, invited Yunus to visit and share his approach to alleviating poverty through small loans.

Stating that he was very proud of Prof Yunus and grateful for his leadership, the former US president said all should wish Bangladesh well and do what they can to support them.

The press wing of the Chief Adviser's Office said Italian Prime Minister Giorgia Meloni spoke of opening "a new page" on Dhaka-Rome relationship.

She made the remarks when she met Prof Yunus in New York on Tuesday.

Meloni said Italy would support the Yunus-led interim government to carry out vital reforms in key sectors.

"You can count on us...let's try to open a new page in our relationship," she added.

Prof Yunus urged Meloni to formalise migration from Bangladesh, paving the way for the entry of more Bangladeshis in Italy through legal channels and cutting risky illegal migration.

Meloni agreed, saying both nations should work together to stop illegal migration and conduct training for people planning to work in Italy.

## 6 held over murder

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revealed that four of the arrestees were directly involved in the murder while the two others provided the four with information, the release read.

Babul, who supplied money to commit the crime, confessed to interrogators that he had fatally stabbed Lt Tanjim.

Among the other arrestees, Helal is the second in-command of the robber gang, Anwar is the driver, Arif is an armed member, and Ziabul and Hossain work as informants.

All the arrestees admitted their direct involvement in the incident. The operation of army is underway to arrest the other members of the robber gang involved in the crime, the ISPR said.

The ISPR release added that the arrestees were handed over to Chakaria

Police Station.

A case was filed with the police station against the six over the murder, said Muhammad Rahmat Ullah, superintendent of Cox's Bazar police.

On Tuesday, an army team was responding to intelligence reports of robbery going on in Purba Maizpara village of Dulhazara union. Around 4:00Am, seven to eight robbers, sensing the presence of the army personnel, tried to escape and Lt Tanjim chased after them.

The robbers attacked Lt Tanjim and stabbed him in the neck, severely injuring him and leading to huge blood loss, said an ISPR press release on Tuesday.

He was taken to Malumghat Memorial Hospital, where doctors declared him dead, added the release.