

## Chief adviser for making Gono Bhaban a museum fast

BSS, Dhaka

Chief Adviser Prof Muhammad Yunus yesterday asked advisers to fast-track the construction of the museum at the Gono Bhaban commemorating the July-August mass uprising.

Prof Yunus gave the instructions when he visited the former official residence of ousted prime minister Sheikh Hasina.

"The museum should preserve the memories of her misrule and the anger people expressed when they ousted her from power," Prof Yunus said.

Hundreds of thousands of protesters entered the Gono Bhaban on August 5, hours after Hasina fled to India.

Protesters expressed their anger by drawing graffiti and writing protest notes on the walls of the rooms at the Gono Bhaban.

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Farmers tending to cauliflower plants at Mukamtola in Shibganj upazila of Bogura, one of the biggest vegetable-producing areas in the country. They grow this winter vegetable in a banana orchard. The photo was taken recently.

PHOTO: MOSTAFA SHABUJ

## Seek SC's opinion for removing president

### 2 political parties tell movement leaders

STAFF CORRESPONDENT

Two political parties yesterday suggested seeking the Supreme Court's opinion for removal of President Mohammed Shahabuddin from office.

In their discussions with the delegations from the Anti-Discrimination Students Movement and Jatiya Nagorik Committee, leaders of the Amar Bangladesh (AB) Party and Gono Odhikar Parishad (Kibria-Faruk faction) made the suggestion.

However, Ganatantra Mancha, an alliance of six political parties, told the student leaders that it would not be wise to take any decision in this regard excluding any political party that was part of the mass uprising.

In the first meeting of the day, the AB Party leaders suggested sending a reference to the Supreme Court for advice on the removal of the president, as they believe that if the president is not removed or if he does not resign from office, it may cause a great national crisis.

They made the remark during the discussion held at the AB Party's central office in Bijoynagar in the capital.

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## Ban all political activities of AL

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2018 and 2024 under the AL government.

These polls were held without lawful authority and had no legal effect, the petition said.

It sought another rule asking why the MPs elected from these 11 parties in the three elections would not face sedition charges.

HC directives were sought to cancel the benefits they received from the government, including plots and duty-free vehicles.

However, the interim government has so far taken no decision to ban any political party, Chief Adviser's Deputy Press Secretary Abul Kalam Azad Majumder said at a press briefing at the Foreign Service Academy yesterday, reports BSS.

Abul Hasnat aka Hasnat Abdullah, convenor of the movement, Sarjis Alam, a key coordinator of the movement now serving as the general secretary of the July Martyr Memorial Foundation, and Hasibul Islam, an assistant coordinator, submitted the writ petitions through their lawyers.

The 10 other political parties mentioned in the petitions are the Jatiya Party (Ershad), Jatiya Samajtantrik Dal (JSD), Bikalpadhara Bangladesh, Tarikat Federation, the Communist Party of Bangladesh (CPB), Liberal Democratic Party (LDP), Jatiya Party (Manju), Ganatantra Dal, Marxist-Leninist (Barua), and the Socialist Party of Bangladesh.

The address of JSD mentioned in the petition belongs to ASM Abdur Rab-led JSD. According to the Election Commission, two other political parties with almost similar names are registered with them. They are JSD, led by Hasanul Haq Inu, and Bangladesh JSD.

The petitions mentioned Marxist-Leninist (Barua) as a political party without giving an office address, but no registered political party has such a name.

The petitions did not mention the office address of the Socialist Party of Bangladesh. Bangladesher Samajtantrik Dal (BASAD) uses the Socialist Party of Bangladesh as their name in English.

Advocate Ahsanul Karim, a lawyer for the petitioners, told The Daily Star that he would move the petitions before the HC bench of Justice Fatema Najib and Justice Sikder Mahmudur Razi for their hearing today.

Karim said he may bring some changes in the prayer portions of the petitions.

Sarjis later told reporters after a meeting with the AB Party in the evening that the movement leaders would appear before the media after the "necessary edit" of the petitions within a day or two.

He clarified they did not seek a ban on the Awami League or cancellation of its registration in the petitions.

"We don't want to bring any false allegations, a practice which was prevalent in the last 16 years," he said and added the people of entire Bangladesh will "give testimony in favour of the petitions".

The petitions were filed just six days after the interim government on October 23 banned AL's student wing Bangladesh Chhatra League as per the Anti-Discrimination Student Movement's demand.

The movement on October 22 also demanded that the government declare the three national elections between 2014 and 2024 illegal.

Their other demands included the confiscation of assets of those who were elected MPs in these elections, and legal measures to bar them from participating in future elections.

Only 12 political parties took part in the 2014 elections, boycotted by the BNP-led 20 Party Alliance, CPB and BASAD. LDP was a member of the BNP's alliance.

All 39 registered parties contested the 2018 elections, but the opposition alleged large-scale ballot-box stuffing the night before the election day. The BNP got six seats in the election. Its MPs resigned in December 2022.

The BNP, CPB, LDP, JSD (Rab) and several other political parties boycotted the elections again in January 2024. As many as 28 political parties, mostly small ones, joined the elections.

Hasina was ousted on August 5 after the quota reform protests turned into an anti-government movement led by the student platform against discrimination.

At least 868 people, as per the health ministry, were killed and thousands injured during the July-August uprising. Hasina fled the country while over a dozen former ministers were arrested.

### THE PETITIONS

One of the petitions filed by the movement leaders said over 1,000 individuals were killed, more than 20,000 people critically injured, 400 lost their eyesight and over 11,000 individuals were illegally detained nationwide during the "July Massacre" spearheaded by AL and its affiliates.

The true extent of the killings and the brutalities perpetrated by the Hasina regime and its collaborators remain obscured due to severe restrictions on the dissemination of information, the petition said.

It alleged hospitals were barred from sharing data, CCTV footage was confiscated, and some victims were buried without identification.

These were done at the behest of the regime, hence the action of the

Hasina-led Awami League amounts to terrorism, according to the petition.

Four respondents — the law ministry, home ministry, Election Commission and inspector general of police — are liable to be directed to ban all political activities of the 11 political parties by declaring them terrorist organisations, reads the petition.

The petitioners said the AL "evidently exhibited anti-constitutional aims that undermine Bangladesh's democratic framework, akin to the criteria outlined in German law for banning a political party, and engaged in violently suppressing all political opponents in the country, manipulating electoral processes, eroding judicial independence, and disrupting the democratic order of the nation".

The AL and its affiliates resorted to "unconstitutional means, including killings, mass arrests, attacks, fictitious lawsuits, enforced disappearances, and murders of their own citizens, demonstrating a disturbing pattern of state-sponsored violence and repression against their own people, which amounts to terrorism and as such ban be imposed on all political activities of these parties and debar them from participating in all upcoming elections", the petition added.

In another petition, they stated that the AL and its 14 Party Alliance orchestrated the 10th, 11th, and 12th general elections held in 2014, 2018 and 2024 under the dictates of Hasina "by manipulating the bureaucratic system, the Election Commission, and police and intelligence agencies which undermined public confidence in the electoral process and violated the constitutional mandate".

Hasina abolished the caretaker government system "to facilitate electoral manipulation, ultimately leading to rigged elections by committing fraud upon the constitution in a most illegal manner", the petition said.

"As such, these elections are liable to be declared to have been done without lawful authority and of no legal effect," it added.

It also said the MPs elected in these elections received plots in various government projects, imported luxury vehicles duty-free, and other remuneration and grants, despite the "absence of proper elections".

So, the National Board of Revenue is required to be directed to recover the benefits received by them, the petition said.

The other respondents to this petition are the law ministry, Election Commission, Rajdhani Unnayan Kartripakkha, Bangladesh Road Transport Authority and the 11 political parties.

## GDP growth lowest in five quarters

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less, according to data from the Bangladesh Bank.

"There was no private investment while imports also shrank. So, the latest data highlights the real picture of the economy," said Raihan, also a professor at the University of Dhaka's economics department.

At the end of June, export earnings dropped by 5.89 percent and imports by 10.61 percent.

Raw material imports declined by 15.9 percent in the last fiscal year, while capital machinery import fell 23.86 percent, according to BB's letters of credit settlement statistics.

BBS's latest quarterly data shows the country's industry grew by 3.98 percent, down from 10.16 percent a year earlier.

The service sector grew by 3.67 percent in the fourth quarter of fiscal 2023-24, down from 4.82 percent a year earlier.

The agriculture sector grew by 5.27

percent during the quarter, down from 6.55 percent a year earlier.

In May this year, BBS published provisional GDP data for fiscal 2023-23, which projected a 5.82 percent growth.

However, the International Monetary Fund (IMF) estimated Bangladesh's GDP growth was 5.4 percent last fiscal year, while the World Bank projected 5.2 percent growth.

Bangladesh's real GDP growth is estimated to have moderated in fiscal 2023-24 driven by weak consumption and export growth on the demand side, said the WB in its "Bangladesh Development Update" released this month.

Despite the improvement from the previous year, private consumption growth was still lower than the average of 5.7 percent in the previous decade, as elevated inflation affected consumption through reduced purchasing power.

"Government consumption slowed to coordinate fiscal policy with the contractionary monetary policy carried

out in response to the high inflation," it said.

Capital expenditure also remained muted with the implementation rate of the annual development programme at only 80.9 percent in fiscal 2023-24.

Exports growth also moderated in fiscal 2023-24 due to rising input costs, weak global demand and supply chain disruptions.

On the supply side, industrial growth is estimated to have moderated to 5.8 percent in fiscal 2023-24.

Industrial growth was affected by lower imports caused by a shortage of foreign currency in the banking system, rising interest rates and high energy prices.

Gas supplies were disrupted due to lower domestic production and the damage caused by cyclone Remal to one of the two floating storage and regasification units in Bangladesh.

Construction growth also slowed due to a rise in the building material price index by 6.1 percent and a decline in demand, the report added.

## AL-linked tycoons siphoned off \$17b

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scale anywhere, and it was state-sponsored and it couldn't have happened without intelligence people putting guns [to former bank CEOs'] heads."

The governor said Mohammed Saiful Alam, founder and chair of industrial conglomerate S Alam, and his associates had "siphoned off" at least \$10 billion "as a minimum" from the banking system after taking control of banks with the help of the DGFI. "Every day they were granting loans to themselves," he said.

In a statement issued by law firm Quinn Emanuel Urquhart & Sullivan on behalf of Saiful Alam, the S Alam Group said there was "no truth" to Mansur's allegations.

"The co-ordinated campaign of the interim government against the S Alam Group and several other leading businesses in Bangladesh has failed to respect even basic principles of due process," it said.

"It has already undermined investor confidence and contributed to the deterioration of law and order," the statement said. "Given the Group's record and contributions, we find the accusations by the governor...surprising and unjustified."

The Inter Services Public Relations Directorate, which handles media inquiries for Bangladesh's armed forces, did not respond to a request for comment and the DGFI could not be reached for comment.

Hasina was in power for a total of two decades in Bangladesh, a country

of 170 million people and the world's second-largest garments exporter, but her rule was marred by allegations of vote rigging, the jailing and torture of opponents, and widespread corruption.

The interim government headed by Nobel laureate Muhammad Yunus that took power after her flight has repeatedly vowed to recover funds it claims were misappropriated by members of the regime and their associates.

Mansur, a former IMF official who told the FT last month that he had sought the help of the UK to probe the overseas wealth of allies of Hasina, said board members of leading banks had been targeted under her rule.

The board members were "hijacked from their houses" by intelligence officials, taken to other locations such as hotels, and told "at gunpoint" to sell all their shares in the banks to S Alam and to resign their directorships. "At one bank after another they did it," he said.

One former bank CEO told the FT he had been forced to resign the position as part of a forcible takeover. Mohammad Abdul Mannan, formerly CEO of Islami Bank Bangladesh, one of the country's largest lenders, said he came under pressure from "people associated with the then government" from 2013.

This included pressure to recruit board members suggested by the Prime Minister's Office and a search by "people related to government agencies" of a hotel room used by one of the bank's foreign directors.

Mannan said that in January 2017 he was diverted on his way to a board meeting and taken to see a senior defence official, then kept for a full working day to force him to resign.

"They prepared bank letters on fake stationery," said Mannan, who was appointed chair of First Security Islami Bank by the central bank in September. "I had to sign a resignation letter."

S Alam diversified into banking over the past decade. The group's website says it has "significant investment" in seven banks, including Islami Bank Bangladesh and First Security Islami Bank.

Mansur said Bangladesh aimed to recover stolen funds after completing an audit of about a dozen mostly bankrupt banks taken over during Hasina's time in government. "We want to use that audit as evidence in the court of law internationally and domestically," the governor said.

Bangladesh's interim government moved to block sales of shares in the banks after the Hasina regime collapsed. Mansur said authorities now planned to sell stakes in the banks to "good quality national or international strategic investors" in order to recapitalise them. The central bank also planned to set up an asset management firm to manage or dispose of the banks' distressed assets.

He said Bangladesh would also seek to recover money taken out of the country by hiring international law firms to try to attach assets held by the banks' shareholders in Dubai, Singapore, the UK or elsewhere.

## BNP mulls rallies in Nov

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Insiders said the party believes the issue of President Mohammed Shahabuddin's removal and "intentional" audio leaks of former prime minister Sheikh Hasina are part of a big conspiracy by a vested quarter to create a constitutional vacuum, which would ultimately delay the national election. That is why the party is considering street programmes.

"By holding programmes in November, we want to make our stance clear to the people," said a senior BNP leader who is involved in the process.

BNP has already begun talks with the like-minded political parties about the issue.

At the street programmes, it will press for an election roadmap, measures to check the price hike of essentials, and withdrawal of cases against its Chairperson Khaleda Zia and acting chairman Tarique

Rahman.

BNP's allies will also hold programmes to press home the same demands, the sources added.

BNP standing committee member Amir Khosru Mahmud Chowdhury yesterday said reforms should be carried out on the basis of political consensus.

Speaking at a programme, he said 10 commissions have been formed to come up with reform proposals, and they will submit reports within 90 days. "But new demands are being made. I don't know whether the reform commissions and the interim government support those demands. These issues seem contradictory," he said without referring to any issue.

On October 23, three top BNP leaders met Chief Adviser Prof Muhammad Yunus and warned him of a potential constitutional crisis that may stem from the president's removal.

Syed Emran Saleh Prince, joint

secretary general of BNP, said holding rallies and processions will be part of the party's ongoing organisational activities.

"We should step up our political activities as various issues are surfacing."

BNP leaders said the interim government's main mandate is to hold a free and fair general election to fulfil the nation's expectations, as people were deprived of their voting rights in the last three parliamentary polls.

"We can assume how much time the government needs to hold an election. We are ready to give that time. But if that time is over, we will do whatever is necessary," Gayeshwar Chandra Roy, BNP standing committee member, said at a discussion yesterday.

He said his party was ready to wait for the election, but the government has to declare a specific time for the polls.

## S Alam staffer took Tk 118cr

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The central bank conducted the inspection last month based on the financial statement of the bank until December 2023.

S Alam Group and its beneficiaries got money out from the ailing bank even after the board of the shariah-based lender reconstituted by the central bank on August 27 this year.

The central bank inspection report said the Union Bank's Panthapath branch gave a loan of Tk 118.63 crore to a customer without any approval of the lender's head office.

The inspection team found a mobile phone number on the account opening form, but it was switched off.

The inspection report said the customer who got the loan is an employee of S Alam group as per the information provided by the bank.

The central bank detected that the beneficiaries of the loan belong to S Alam Group.

Union Bank approved Tk 11,423.13 crore loans to 247 beneficiaries of companies of S Alam Group, and now the outstanding loans of the companies

have stood at Tk 17,229.10 crore, the inspection report says.

The bank management and board were directly involved in approving the loans to their names and transferring the money to different accounts of the controversial group and its associate companies, it added.

Before reconstituting the board of Union Bank, many members of the S Alam family were in the board of the bank.

S Alam Group Chairman Mohammad Saiful Alam's siblings Halima Begum, Osman Goni, and Md Rashedul Alam along with his wife Marzina Sharmin and nephew Mohammad Mostan Billah Adil were in the board.

The inspection team found that Mudaraba Term Deposit Receipt (MTDR), which offers returns by depositing money for fixed period based on Mudaraba principles of Islamic Shariah, of Saiful Alam was cashed at Muradpur and Bandartila branches of Chattogram of the bank on August 11 and then the money was transferred to Khatunganj branch.

On September 3 and 9, bank Managing Director ABM Mokammel

Hoque Chowdhury, considered a close ally of S Alam, withdrew Tk 2.32 crore from the bank when customers failed to get their deposited money back.

The Daily Star tried to reach Mokammel, who is absconding, over the phone but failed.

In August, Md Rashedul Alam, brother of S Alam, withdrew Tk 8 crore from Kodomtali branch of Chattogram and transferred the money to various accounts; Arshad Mahmood, a relative of S Alam, withdrew Tk 4.22 crore from Lichibagan branch of Chattogram; and a trading house of S Alam Group withdrew Tk 12.29 crore from Khatunganj and Agrabad branches, the BB probe has found.

The bank officials helped withdraw and transfer the money violating the central bank guidelines, the report mentions.

Its current Chairman Md Farid Uddin Ahmed and Deputy Managing Director Shafiuddin Ahmed did not respond to our phone calls and Whatsapp texts.

S Alam Group Chairman Mohammad Saiful Alam could not be contacted for comments. Union Bank got its licence in 2013.