



No bank will be closed: Salehuddin

B1



Will things change in post-'Big-Five' era?

P11



Hundred days of hope

P8



200 children killed in Lebanon in 2 months: Unicef

P7

Political party consensus will determine speed of reforms, election

Prof Yunus says in interview with *The Daily Star*

STAFF CORRESPONDENT

Chief Adviser Prof Muhammad Yunus has said that it is the political parties that will decide on the nature and extent of reforms, which in turn will determine how soon the election can be held.

This, however, will be entirely dependent on the consensus among the political parties only, since seeking opinion of the people would require a referendum, he said in an exclusive interview with *The Daily Star* Editor and Publisher Mahfuz

Anam yesterday.

"The sooner the reforms, the sooner the elections. And if the political parties say they don't want reforms, then even sooner," he said.

Prof Yunus explained his vision for reforms following the reports of the six major commissions, including on electoral reforms and constitutional reforms. He said that the interim government would strive to get to a political consensus in the quickest possible time on the next polls.

"We are not going to impose

anything," he said before elaborating that his administration was merely facilitating the process.

Asked about a specific timeframe of the interim government's tenure, he said he is not giving a concrete timeframe intentionally. "Then people would be looking at that and try to hurry you through to the elections regardless of the reforms."

On the election roadmap, Yunus said there would be two parallel and simultaneous processes – one for reform and one for election

SEE PAGE 2 COL 2



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3 HC judges step down amid inquiry

STAFF CORRESPONDENT

Three High Court judges, who had been barred from judicial duties for five years in the wake of an inquiry into allegations against them, have resigned.

They are Justice Salma Masud Chowdhury, Justice Quazi Reza-Ul-Hoque and Justice AKM Zahirul Hoque.

Justice Salma was appointed to the High Court Division on July 29, 2002, during the BNP-led alliance government's tenure, while Quazi Reza-Ul and Zahirul were made HC judges on April 18, 2010, during the tenure of the Awami League government.

A gazette notification, signed by Law Secretary Sheikh Abu Taher, was

SEE PAGE 2 COL 5

Defaulted loans may double next year

BB to tighten loan classification rules by Mar '25

MD MEHEDI HASAN

The defaulted loan figure is set to double as the Bangladesh Bank is set to tighten the classification rules for all types of loans by March next year to meet the International Monetary Fund's loan conditions.

The guideline will be published soon and will take effect by March 2025, said BB spokesperson Husne Ara Shikha.

As per the draft guideline, lenders will treat any kind of loan as overdue if a borrower does not make an instalment payment within three months after the due date of repayment.

- Loans will be marked overdue after three months
- WB pushed BB to tighten rules as part of banking reform
- Default loans hit record Tk 284,977cr as of Sep
- Bad loans in Bangladesh highest in South Asia

At the end of September, defaulted loans in Bangladesh's banking sector hit a record Tk 284,977 crore as loans disbursed through irregularities to Awami League-affiliated businesses turned sour at an alarming pace following the ouster of the Sheikh Hasina-led government on August 5.

Between July and September, bad loans soared 34.8 percent or by a staggering Tk 73,586 crore, according to data from the BB.

The Banking Regulation and Policy Department of the BB has already prepared a draft guideline for loan classification following the international best practices.

At present, if a borrower fails to repay an instalment on time, the loan is considered overdue six months after the repayment date.

The central bank is tightening the classification rules in two phases.

In the first phase, the tenure of a loan being marked overdue has been reduced to three months from six months in the case of term loans.

A term loan is a loan from a bank for a specific amount that has a specified repayment schedule and a fixed or floating interest rate.

The BB implemented the first phase in September this year.

SEE PAGE 2 COL 1

TITUMIR COLLEGE Students call off protests after govt assurance

STAFF CORRESPONDENT

Students at Government Titumir College suspended their protests yesterday after the government promised to form a committee within seven working days to assess the feasibility of upgrading the college to a university.

The decision came after a 14-member delegation of students met top government officials, including Information Advisor Nahid Islam and Special Assistant to the Education Adviser Prof M Aminul Islam, at the Secretariat.

"We have decided to form a committee within a week to evaluate the students' demand for upgrading their college to a university," said Prof Aminul Islam.

Following the meeting, Matiur Rahman, a student of Titumir College, said, "We've accepted the government's proposal and suspended our movement for now."

SEE PAGE 2 COL 2

ICT can recommend action against political parties

Law adviser says on amendment to ICT act

STAFF CORRESPONDENT

The law ministry has prepared a draft to amend the International Crimes (Tribunals) Act, empowering the court to recommend measures against political parties that have committed crimes against humanity. The draft ordinance will be placed at a meeting of the advisory council today.

"Our draft does not give power to the court. [As per the draft,] the court can recommend disciplinary action. The authority concerned will then take action," Law Adviser Asif Nazrul told a briefing at the Secretariat yesterday.

Responding to a question, he said, "Wait for a day or two as the draft has to be endorsed by the advisory council."

If the tribunal recommends punitive action against a political party, the implementing authorities would be the home ministry and the Election Commission. But the draft does not mention these, he said.

"It's not that the court will punish... it will only recommend punishment. However, it depends on the advisory council, whether the council will keep [this provision] or not or make changes to it."

According to local and international human rights organisations, there are several "serious flaws" in the ICT Act, 1973, Prof Asif said.

The interim government wants the reformed ICT act to be acceptable at the local and global levels, he said, adding that the government has held extensive consultations regarding the amendment to the law.

The amendment will greatly increase the importance, rationality and acceptability of the ICT trial, he said.

The move to amend the act comes at a time when the interim government is seeking to put on trial those responsible for the crimes committed to suppress the July uprising.



SEE PAGE 2 COL 5

BNP will form 'national govt' if voted to power

Says Fakhru

STAFF CORRESPONDENT

BNP Secretary General Mirza Fakhru Islam Alamgir yesterday said his party, if voted to power, will form a "national government" with participation from all parties that supported them throughout.

"If we are elected, we will not run the country alone ... So, where is the problem? Where is the doubt?" he said at a discussion at the Jatiya Press Club.

Highlighting the need for holding an election swiftly to save the nation, Fakhru asked the interim government to focus on specific reforms.

"The public has started doubting you [interim government]. The people in the government are creating confusion by making various remarks. Focus should be on fixing the Election Commission, administration, and the judiciary to prepare for elections. The remaining work will be done by those elected."

Mentioning the lack of political expertise in the current administration, he said, "Factories, which are major assets of our country, are being set on fire. Why can't they address this? ... They lack the political strength."

"None of these people [advisers] have political experience. Politics involves specific calculations and equations, which only politicians understand," the BNP leader said, adding that delays

SEE PAGE 2 COL 1

Revocation of accreditation cards worries Noab

STAFF CORRESPONDENT

The Newspaper Owners' Association of Bangladesh (NOAB) yesterday expressed grave concern at the government's decision to cancel accreditation cards of over one hundred journalists.

"NOAB thinks the step projects a not-so-good image of the interim government that is promise-bound to improve press freedom and expression of opinion," reads a statement from NOAB.

"The nation does not want to go back to the dark days of the past years. We, the members of NOAB, consider the recent step regarding the withdrawal of the accreditation cards an affront to free press," it added.

The axe has come down on, among others, the owner and publisher-editor

SEE PAGE 2 COL 1



Long queues of people at a TCB truck to buy essentials at subsidised prices near Hotel Purbani in the capital's Dilkusha area yesterday. The number of people purchasing OMS products is growing as their market prices are high.

PHOTO: FIROZ AHMED

Star INTERVIEW

Bank owners' forum was useless during AL time

Says the new chairman of Bangladesh Association of Banks

MD MEHEDI HASAN

The Bangladesh Association of Banks (BAB), the private bank owners' forum, will work with the central bank governor and the finance adviser to rejuvenate the banking sector, weakened under 15 years of Awami League rule, said its new chairman Abdul Hai Sarker.

The BAB's main job is to safeguard the banks' interests during the making and adjustment of government policies. But the forum did not play its due role in the last 15 to 16 years despite being a supreme body in the financial sector, he told *The Daily Star* in an interview recently.

"But BAB was a useless association in the last 16 years -- it was used for only collecting money from banks," said Sarker, who was elected the chairman of the forum on September 9.

Sarker, also the chairman of Dhaka Bank, succeeded Sheikh Hasina's close associate Nazrul Islam Mazumder, who held the position for 17 years. Mazumder, who is currently in jail in a murder case during the mass uprising, did not care about the association during his tenure, according to Sarker.



Abdul Hai Sarker

SEE PAGE 2 COL 2