

Saad loyalists submit memo to CA’s office

Hold 2-hr sit-in seeking permission to allow Saad to attend Biswa Ijtema

STAFF CORRESPONDENT

Followers of the Tabligh Jamaat faction loyal to Delhi’s Maulana Mohammed Saad Kandhalvi yesterday submitted a memorandum to the chief adviser’s office to allow Maulana Saad to attend next year’s Biswa Ijtema.

They marched to the State Guest House Jamuna on Minto Road in the morning and submitted the memorandum, which was received by the Chief Adviser’s Press Secretary Shafiqul Alam.

The memorandum also sought permission for followers of Delhi’s Nizamuddin Markaz, the Tabligh headquarters led by Maulana Saad, to organise the first phase of next year’s Biswa Ijtema.

Before the march, they held a sit-in demonstration in front of Kakrail Mosque, which began around 8:45am, leading to traffic congestion in the area.

They later withdrew their programme around 10:45am, after receiving assurances from the chief adviser’s office that their demands would be addressed.

Shafiqul Alam, secretary of the Chief Adviser’s Press Wing, met with the demonstrators to negotiate, but the protesters insisted on delivering their memorandum directly to Yunus.

Eventually, a delegation submitted the memorandum at the CA’s office, where Shafiqul received it on behalf of Yunus.

He assured the group that their demands would be communicated to the chief adviser, according to Mohammad Sayem, media coordinator for the faction.

“After receiving the assurance, we called off our sit-in at 10:45pm,” Sayem told The Daily Star.



Baskets of fish being unloaded from boats and loaded on carts at Fishery Ghat Natun Bazar on the Karnaphuli in Chattogram city yesterday morning. The wholesale market is known for freshwater and sea fish, both captured and imported. The market opens at 3:00am and closes at 8:00am every day.

PHOTO: RAJIB RAIHAN

4 killed as bus, pickup collide

OUR CORRESPONDENT, Tangail

Four people were killed in a head-on collision between a bus and a pickup truck in Tangail’s Madhupur upazila early yesterday.

The incident took place around 5:30am in front of Malauri Government Primary School on the Tangail-Jamalpur regional highway when a Dhaka-bound bus of Binimoy Paribahan collided with a Jamalpur-bound pickup truck, said Rasel Ahmed, inspector (investigation) of Madhupur Police Station.

The deceased were identified as pick-up driver Sujan Miya , 25, his assistant Amjad Hossain, 28, and vegetable traders Rabiul Islam, 28, and Shahjahan Sheikh, 42.

Rabiul and Shahjahan were returning home after selling off their vegetables in Dhaka.

The driver and helper of the pickup truck died on the spot. Meanwhile, two critically injured passengers of the pickup were taken to Madhupur Upazila Health Complex, where they died from their injuries.

On information, police rushed to the scene. The accident briefly disrupted traffic on the road, but the situation was brought under control by the police soon after.

Defaulted loans may double next year

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All types of loans including agriculture and SME loans will come under the tightened classification rules, which will have to be implemented in the second phase by March next year.

If the new loan classification rules are followed, the defaulted loan figure will likely double, according to industry insiders.

Bangladesh now has the highest ratio of defaulted loans in South Asia, with nearly 17 percent of the country’s total disbursed loans having gone bad.

“No doubt, the defaulted loans will increase in the upcoming days,” said Syed Mahbubur Rahman, managing director of Mutual Trust Bank, citing the tightening loan classification rules and the impending loan default by the Awami League-affiliated businessmen who took out huge amounts from banks violating rules and regulations.

Bad loans will surpass Tk 3,00,000 crore by December, said Mohammad Nurul Amin, a former chairman of the Association of Bankers Bangladesh (ABB), the forum of banks’ managing directors and chief executives.

If the loan classification rules are tightened, the number will be higher, said Amin, the chairman of Global Islami Bank.

A team of the World Bank is now in talks with the central bank to support banking sector reforms and they urged the BB to implement the international standard loans classification rules by the deadline.

BB once followed the international practice while classifying loans but it gradually deviated since 2015.

BNP will form

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In holding polls will only exacerbate existing problems and create new ones.

Referring to the recent protests by the students of Government Titumir College, Fakhrul questioned the interim government’s preparedness.

“Were they not intelligent enough to foresee this? Why were preventive measures not taken?” he stressed.

Urging the government for an election roadmap, Fakhrul said, “We demand polls in the interest of the nation, not for BNP’s benefit. We submitted reform proposals supported by 62 parties. Review them and decide on which ones will be implemented.”

“Announcing an election roadmap will restore public confidence,” said the BNP leader, adding that he wants the interim government to succeed in their endeavors.

“We don’t want Hasina to return,” he said.

Revocation of accreditation cards

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of the oldest newspaper of the country, it said.

NOAB also appealed to the interim government to restore these accreditation cards immediately to strengthen the new environment of freedom that the interim government is trying hard to establish.

The issue requires urgent and judicious reconsideration, it said.

Political party consensus

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preparations. “The Election Commission will be declared very soon and it will proceed at its own pace of its own accord. I will have nothing further to do with that.”

However, the economist turned social banker pointed out that the Election Commission would not be able to function till the electoral reforms commission submits its report. “And the report would not be enough by itself because there will have to be political consensus regarding it.”

The reforms will initially depend on the six commissions’ reports due by late December, he said. But the government would not be able to use those reports before there is a political consensus. “We will sit with all political parties to hear what they want.”

Yunus said the news outlets would also articulate their opinion through articles and editorials. “We will also seek opinions of the civil society.”

In his opinion, the timeline for reforms will depend on how soon the political parties can reach a consensus. If the political parties say they do not want reforms anymore and demand elections instead, the interim government would do exactly that. “So be it. Who am I to say no?”

The six reform commissions are expected to submit their reports by the end of December, and the government will have ample time to arrive at a consensus on the reform timeline by July 2025, he said when asked about a timeline for reforms.

“It really depends on the political parties, there is no point asking me how long it will be.”

Bank owners’ forum

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“He used to ignore others’ opinions while taking major decisions,” he said, adding that the newly-elected executive committee wants to update and make rearrangements in the association.

The BAB will study how the banking sector is operating in the neighbouring countries and try to incorporate the best practices.

“We will work with the finance adviser and the central bank governor to restore the banking sector’s strength,” he said, adding that a secretariat will be formed in the BAB office to carry out the works.

Sarker requested the Bangladesh Bank, the Financial Institutions Division under the finance ministry and the Bangladesh Securities and Exchange Commission to involve the BAB in policymaking and reforms.

Hecriticised the previous government for giving banking licences on political consideration, which overburdened the sector with so many banks. At present, there are 61 banks.

Asked about the record volume of defaulted loans in the banking sector, Sarker pinned the blame on faulty rules and regulations of the previous

government. Asked how the government will find out the will of the people regarding reforms, he said that the government will hold talks with political parties as people’s representatives. “Otherwise, we would have to go for a referendum and that would be too cumbersome.”

When asked whether the Awami League would be a part of those discussions, the Nobel laureate said that would also be entirely up to the political parties. “If the parties want the Awami League to be part of the process, then it will very well be there. We have nothing to say about that.”

Asked about random murder cases against journalists without any evidence, the chief adviser acknowledged the unfairness, saying, “This was hurriedly done, following the old laws and practices.”

About the cancellation of accreditation cards of journalists, Prof Yunus said that he was briefed that the cancellation does not and will not affect their work as journalists, and that it will only bar them from freely entering the Secretariat.

He did not give a direct reply when pointed out that the cancellation did not conform to the rules.

Turning to the government’s foreign policy, the chief adviser said although he was admittedly closer to the Democrats, his government would surely be able to work with a Trump White House. He explained that when he was awarded the Congressional gold medal it was a unanimous decision. “Even Republicans voted for me. And no one has told me that they do not like me.”

Regarding the narrative in the Indian media and its portrayal of the changed scenario in Bangladesh, Yunus said

he had even brought it up during his conversation with his Indian counterpart Narendra Modi. He said he had urged Modi to have Indian journalists visit Bangladesh to ascertain whether minorities were being persecuted. “Some of them have come since, but the narrative has not changed.”

Yunus said that he really wanted to revive Saarc because he thought it was a great means to further cooperation within South Asia and the sub-continent. “All the countries are actually keen on it. But India is not taken with the idea.”

But the chief adviser stressed that relations between Bangladesh and India were far more amicable and grounded in genuine friendship than what might appear at the moment. He said there may well be a difference of opinion but it would not define Bangladesh’s relationship with India.

He explained that the two neighbours have such a long history and are positioned in such a way and so close to each other that one could not really sustain without being friends with the other.

About China, Prof Yunus recounted from his recent New York trip to attend the UN General Assembly where the Chinese delegation wanted to meet him but it could not be an official sit-down for protocol issues.

Nevertheless, he held a long discussion with the Chinese foreign minister. “It was not an official meet, but we got together.”

The chief adviser said the Chinese delegation headed by their foreign minister had prepared a detailed and long statement which he reciprocated in kind. Both sides exchanged ideas about what they could do together.

a stay order on the default status repeatedly must be stopped.

Besides, the existing rules and regulations were not implemented, he said, adding that if the government can enforce the laws, the situation should look up.

The authorities will have to establish more money loan courts (Artho Rin Adalat) and strengthen them to clear the logjam of cases in the financial sector and recover the money from the defaulters.

The banking sector has lost customers’ trust because of some banks and bringing back the depositors’ trust is very important, he said.

“The crisis-hit banks cannot be saved just with liquidity support, but restoring the depositors’ confidence.”

Sarker, who is also the chairman and chief executive officer of the textile manufacturer Purbani Group, expressed concern over the high interest rates on loans.

Product manufacturing has become costlier because of the high interest rate, which has increased because of several temporary policy measures by the central bank to rein in skyrocketing inflation, he said.

S Alam says

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former prime minister Sheikh Hasina, it added.

The letter, a copy of which was seen by the FT, accused Mansur of making “inflammatory and unsubstantiated public comments” amounting to a “campaign of intimidation against a business group” that it said employs about 200,000 people directly and indirectly in Bangladesh.

The letter and Saiful Alam’s threat to pursue international arbitration mark his most serious pushback yet against Bangladesh’s interim government, led by Nobel Peace Prize laureate Muhammad Yunus, which took power after a student-led protest movement toppled Sheikh Hasina.

In an interview with the Financial Times last month, Mansur — who was

appointed Bangladesh Bank governor after Hasina fled the country in August — said 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 Directorate General of Forces Intelligence (DGFI).

Mansur alleged Saiful Alam, his associates and other groups used methods such as loans to the banks’ new shareholders and inflated import invoices to carry out the “biggest, highest robbing of banks by any international standards”.

S Alam group, which has interests in sectors including food, construction, garments, and banking, rejected Mansur’s allegations last month, saying in a statement through Quinn Emanuel that there was “no truth” to them.

3 HC judges step down

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issued yesterday in this regard. According to the notification, the three judges signed resignation letters addressed to the president in line with article 96(4) of the constitution.

The president has accepted their resignation letters, it added.

However, neither the government nor the Supreme Court administration has provided information on the allegations against the judges, the investigating authority, or the current status of the investigation.

Contacted, Law Secretary Sheikh Abu Taher declined to comment on the specifics of the resignations and the contents of the resignation letters.

Law Adviser Asif Nazrul and SC Registrar General Aziz Ahmed Bhuiyan could not be reached over the phone for comments.

Requesting anonymity, an official of the SC registrar general’s office told The Daily Star that the Supreme Judicial Council, led by Chief Justice Syed Refaat Ahmed, earlier this month had called for Justice Salma, Justice Quazi Reza-Ul and Justice Zahirul to appear before it.

The official said the three HC judges sent their resignation letters to the president yesterday through the SC registrar general’s office.

Then chief justice Syed Mahmud Hossain on August 22, 2019, asked

Justice Salma Masud Chowdhury, Justice Quazi Reza-Ul-Hoque and Justice AKM Zahirul Hoque to refrain from judicial activities.

The three judges sought leave from the authorities concerned, then SC spokesperson Mohammad Saifur Rahman said in a press statement that day without mentioning any reason.

The statement did not disclose the names of the judges and why the inquiry was being conducted.

Meanwhile, over 1,000 students demonstrated on the SC premises on October 16 this year demanding removal of the “pro-Awami League fascist judges”.

On that day, SC Registrar General Aziz Ahmed told the protesters that 12 judges will not be assigned benches. Following this statement, the agitating students postponed their demonstrations.

The 12 HC judges — Justice Md Ataur Rahman Khan, Justice Naima Haider, Justice Sheikh Hassan Arif, Justice Muhammad Khurshid Alam Sarkar, Justice Ashish Ranjan Das, Justice Khizir Hayat, Justice SM Maniruzzaman, Justice Khandaker Diliruzzaman, Justice Md Akhtaruzzaman, Justice Shahed Nuruddin, Justice Md Aminul Islam, and Justice SM Masud Hossain Dolon — have not been given judicial duties since then.

ICT can recommend

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Law ministry sources say the draft introduces a provision that makes it possible to ban a political party for up to 10 years for committing crimes against humanity or genocide.

According to the draft, the amendment would allow the trial of leaders of any organisation for giving commands, the appointment of foreign lawyers, and the recording and broadcast of trial proceedings.

More than 120 complaints have been filed with the investigation agency of the International Crimes Tribunal so far. Dozens of the complaints were against Sheikh Hasina, her party colleagues and top leaders of Awami League’s ally parties.

Prof Asif said the government would seek to extradite Hasina from India depending on the tribunal’s opinion.

CYBERCRIME, OTHER LAWS

The law ministry is at the final stage to prepare a draft Cyber Protection Ordinance 2024.

The interim government early this month decided in principle to repeal the Cyber Security Act, which has been widely criticised as a draconian law.

If the cybersecurity law is repealed, cases filed over “speech crimes” under the law will be withdrawn