



TASKFORCE REPORT

8 mega projects cost \$7.5b more for graft, delay

REJAUL KARIM BYRON and AHSAN HABIB

The costs of eight mega projects soared by a staggering 68 percent, or \$7.52 billion from the initial estimation, mainly due to poor and faulty feasibility studies, corruption, and delays in launch, according to the report of a government-formed task force.

The projects are the Padma Bridge, the Padma Bridge rail link, the Jamuna railway bridge, the Dhaka-Mawa expressway, the Bangabandhu Tunnel, the Dhaka Metro Rail Line-6, the Terminal-3 of Hazrat Shahjalal International Airport and the BRT Line-3.

The initially estimated costs of these project were \$11.2 billion in total.

The costs eventually rose to \$18.64

billion, according to the report from the task force led by KAS Murshid, former director general of the Bangladesh Institute of Development Studies.

The task force was formed on September 10 last year to develop strategies to boost the economy and mobilise resources for equitable and sustainable development.

The 12 member committee submitted its report to the interim government last week.

Besides poor and faulty feasibility studies, the reasons for the higher costs identified by the task force included delays in land acquisition, prolonged and corrupt land valuation process, misuse of acquired land and conflict with other projects.

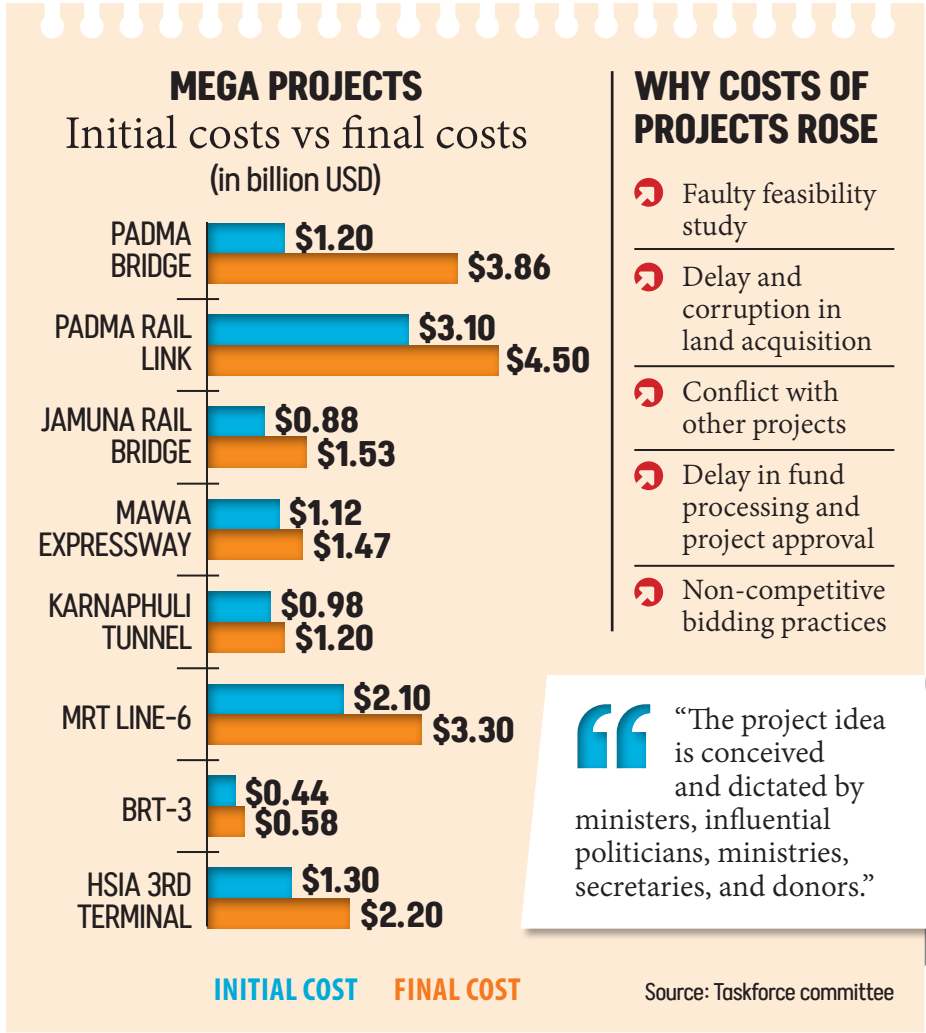
Projects are often formulated through

SEE PAGE 2 COL 1



Book sellers are busy preparing a stall as Amar Ekushey Boi Mela begins today at Suhrawardy Udyan in the capital. The month-long book fair is arranged by Bangla Academy in February every year, commemorating the martyrs of the 1952 Language Movement. Chief Adviser Prof Muhammad Yunus is scheduled to inaugurate the event this afternoon.

PHOTO: PRABIR DAS



ADB to provide up to \$1b by June

Conditions include banking sector reforms, climate change mitigation actions

REJAUL KARIM BYRON

The Asian Development Bank has agreed to provide up to \$1 billion in budget support by June, but the government must commit to several terms that include reducing the tenure and number of private bank directors.

On Monday, an ADB team led by its South Asia Director General Takeo Konishi met Finance Adviser Salehuddin Ahmed to discuss its funding plan for Bangladesh.

At the meeting, the ADB informed that it has some low-cost funds for policy-based programmes that could be made available by June, The Daily Star has learnt from finance ministry officials informed with the proceedings.

Contacted, Ahmed told The Daily Star that the loan will help the interim government implement its different policies.

“However, getting funds from international development partners is not easy as many

conditions need to be met to get the money. We will secure the kind of loan that comes with low interest rates,” he added.

The ADB can provide up to \$500 million to implement banking sector reforms, which would essentially entail rolling back many of the amendments made to the Bank Company Act between 2013 and 2023 due to pressure from bank owners linked to the Awami League.

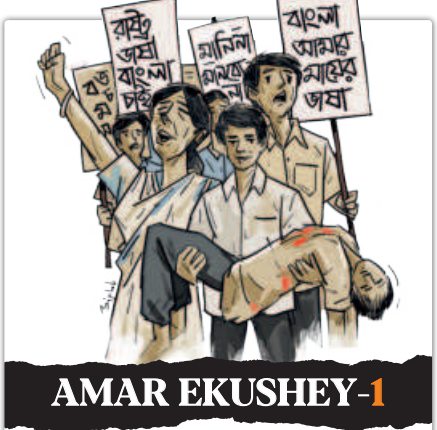
At present, a private bank can have as many as 20 directors in its board, three members from the same family in the board and a maximum tenure of 12 years for a director.

The Manila-based multilateral lender would ask for these provisions to be pared back as part of the loan conditions.

Another \$300 million to \$500 million would be offered to mitigate the impacts of climate change. The ADB might put at least 16 conditions for the programme.

SEE PAGE 6 COL 1

The ADB will provide up to \$500 million to implement banking sector reforms, and another \$300 million to \$500 million to mitigate the impacts of climate change.



AMAR EKUSHEY-1

This year marks the 73rd anniversary of the 1952 Language Movement. Drawing on research based on various published books, this 21-part series tells the story of the historic struggle for our mother tongue.

The first Shaheed Minar

AHMAD ISTIAK

February 21, 1952. Rajshahi. The day had seen a whirlwind of strikes, protests, and meetings.

In the evening, the news of the worst arriving from Dhaka, and everything changed.

SEE PAGE 2 COL 4

Jubo Dal man dies in custody after ‘jt forces picked him up’

OUR CORRESPONDENT, Cumilla

A 42-year-old Jubo Dal leader, picked up from his home allegedly by the joint forces early yesterday, had died in Cumilla.

The body of Touhidul Islam, 42, bore marks of trauma and injuries, according to an inquest report made by the Kotwali Police Station in Cumilla.

Family members alleged that he was tortured to death.

The union level leader of Jubo Dal was picked up from home in Italla village in Cumilla Sadar upazila around 2:30am by four men introducing themselves as members of the joint force, according to his elder brother Abul Kalam Azad.

Mohinul Islam, officer-in-charge of Kotwali Police Station, said, “The joint forces informed us around 11:00am that an injured man was found in Jhakunipara on the banks of the Gumti River. Police

SEE PAGE 2 COL 4



Touhidul Islam



People offering Juma prayers in the Tongi Station Road area as the gatherings of devotees spill onto roads from the Tongi Ijtema ground. The first phase of the six-day Biswa Ijtema began on the banks of the Turag yesterday. Devotees from home and abroad have thronged there to take part in the Ijtema.

PHOTO: PALASH KHAN

First phase of Biswa Ijtema begins

Two devotees die

STAR REPORT

The first phase of six-day Biswa Ijtema, one of the largest congregations of Muslims, commenced on the banks of the Turag in Tongi yesterday, with religious sermons after Fajr prayers.

Thousands of devotees joined Juma prayers yesterday as more devotees continued to arrive at the venue from home and abroad.

Habibullah Raihan, media coordinator of Zubair faction of Tablighi Jamaat, said the Ijtema formally began with “Aam Bayan” (general sermons) by India’s Maulana Ibrahim Deola.

He added that 850 foreign devotees from 42 countries have reached there.

Followers of Maulana Zubair Ahmed are attending the first phase from yesterday to February 5, while those of Maulana Saad Kandhalvi will take part in the second phase from February 14 to 16.

The Akheri Munajat (concluding prayers) for Zubair’s followers from 42 districts will take place on February 2,

SEE PAGE 2 COL 1