

China says to host Russia, Iran for nuclear talks this week

AFP, Beijing

China will host Russia and Iran for trilateral talks on Tehran's nuclear programme on Friday, Beijing's foreign ministry said.

"The three parties will exchange views on the Iranian nuclear issue and other issues of mutual interest," a foreign ministry spokesperson said on Wednesday.

The meeting will be attended by China's Vice Foreign Minister Ma Zhaoxu, Russian Deputy Foreign Minister Sergey Ryabkov and Iranian Deputy Foreign Minister Kazem Gharibabadi.

The United States withdrew from a landmark deal that had imposed curbs on Iran's nuclear programme in return for sanctions relief during President Donald Trump's first term, which ended in 2021.

Tehran adhered to the 2015 deal for a year after Washington's withdrawal but then began rolling back its commitments.

Efforts to revive the pact have since faltered.



Police use water cannon to disperse primary school teachers who were marching towards the chief adviser's residence demanding their institutions be nationalised. The photo was taken near the Jatiya Press Club yesterday.

PHOTO: STAR

One killed in clash between 2 groups of BNP activists over iftar party

UNB, Rajshahi

A man, who was injured during a clash between two groups of BNP activists in Rajshahi's Tanore upazila, died yesterday.

BNP activist Ganiul Islam, 50, was injured during a clash over welcoming the chief guest at an iftar event on Tuesday.

He died while undergoing treatment in the Intensive Care Unit of Rajshahi Medical College Hospital (RMCH) around 3:30pm yesterday.

Afzal Hossain, officer-in-charge of Tanore Police Station, said, "There was a clash over the iftar programme. We have received news of Ganiul's death. The family has been asked to lodge a complaint, and legal action will follow upon receiving it."

The clash took place in the Krishnapur area.

Locals said the iftar event was organised by the local union unit BNP, with Maj Gen (ret'd) Sharif Uddin, an adviser to the BNP chairperson, attending as the chief guest.

Supporters of the current union BNP President Mujibur Rahman gathered to welcome him but faced opposition from supporters of the Momin group, leading to a violent clash.

RMCH Spokesperson Shankar K Biswas said that Ganiul was admitted with severe injuries to multiple parts of his body, and his condition was critical. Despite efforts to save him, he died from his injuries.

12 sued for attacking cops

FROM PAGE 12 districts since February 27. I was over 350 kilometres from Dhaka, yet I have been falsely implicated in the case," Arman told The Daily Star yesterday evening, claiming he was speaking from Naogaon.

"This seems like a continuation of the way the police used to file false cases against opposition leaders and activists during the fascist regime," he added.

Another accused, Chhatra Federation's President Mashiur Rahman Richard, said he was in the capital's Dhanmondi when the clash took place.

"Police filed a false case against me," he told The Daily Star.

The other named accused are Meghmallar Basu, DU unit president of a faction of Chhatra Union; the unit's General Secretary Maeen Ahmed; Saikat Arif, general secretary of Chhatra Federation; Al Amin Rahman, president of Chhatra Federation's Dhaka city unit; Fahim Ahmed Chowdhury, general secretary of Ganatantrik Chhatra Council; Sumaiya Shahina, president of Eden Mahila College unit of Samajtantrik Chhatra Front; and Chhatra Federation activists Hasan Sikder and Sima Akter; Adrita Ray and Aung Aung Marma.

The protest was organised by the platform "Bangladesh Against Rape and Oppression" amid a recent rise in reports of rape and other forms of violence against women and children.

In the case statement, Khair said police stopped the protesters in front of the hotel and urged them not to obstruct the road, citing the need to ensuring the chief adviser's security and maintaining smooth traffic flow.

Ignoring the call, stick-wielding protesters attempted to break the barricade, attacked police personnel and hurled brick chunks at them, leaving seven police personnel injured, according to the case statement.

Protesters earlier said it was the police who attacked their peaceful demonstration.

Asked about the inclusion of Arman and Richard in the case even though they claim that they were not present during the clash, Khair told The Daily Star, "We filed the case after collecting information. If there is any mistake, the investigation officer will correct it during the probe."

PHQ PROTESTS

The Police Headquarters alleged that images published in the media failed to depict the context of the clash accurately.

It claimed that footage showed protesters attacked officers before the law enforcers tried to contain the situation.

It said police stopped the protesters, considering the safety of key state establishments and smooth traffic flow during Ramadan.

Despite repeated requests to disperse, the protesters began throwing bricks at the police, read the statement.

It said an assistant commissioner of Dhaka Metropolitan Police was seriously injured. A deputy commissioner of DMP and four other officers were also wounded, the PHQ said.

It expressed concern over what it called a "partial representation of the incident", urging media outlets to maintain responsible journalism while covering such events.

The Bangladesh Police Service Association also protested against the attack on law enforcers.

A business titan with unshakable ethical values

FROM PAGE 1 relentless efforts, Apex Footwear became one of the nation's leading footwear exporters," he said.

Elahi was born into prestige. His father, Sir Syed Nasim Ali, a towering legal figure, was the chief justice of undivided Bengal. It would have been natural, expected even, for the young Elahi to follow in those judicial footsteps. But he had little interest in courtrooms.

Elahi began his career with a tobacco giant, enjoying the stability of a corporate job. However, he was restless. There was a fire within him that refused to be tamed by the monotony of a predictable career path. He longed for something greater -- a challenge, a purpose, a legacy. In an act of daring defiance, he pivoted to the leather business in Dhaka's Hazaribagh area, an industry known for its challenging working conditions.

His decision was unconventional but laid the foundation for one of South Asia's most successful footwear brands. He turned obstacles into opportunities, refusing to let circumstances define him.

At a time when Bangladesh's leather industry primarily focused on raw material exports, Elahi saw an opportunity to create value-added products. With persistence and business acumen, he built Apex Footwear into the country's top shoe manufacturer, expanding both locally and internationally.

Today, Apex exports to more than 50 countries and has a vast retail presence across Bangladesh with 250 stores, setting new standards for quality and design in the region's footwear market.

The company's revenue stood at Tk 1,497 crore in the fiscal year 2023-24, including Tk 481 crore in export earnings. Its closest competitor, the multinational corporation Bata, reported an annual revenue of Tk 987

crore for 2023.

Beyond his business achievements, Elahi, the chairman of Apex, played a key role in Bangladesh's industrial growth. He advocated for better working conditions in the tannery sector and was instrumental in its modernisation. His influence extended beyond Apex as he contributed to trade policies and industrial reforms.

The first namaz-e-janaza will be held on the East West University premises, Dhaka, at 10:30am today.

The second namaz-e-janaza will take place after Zohr prayers at Azad Masjid, Gulshan-2, Dhaka.

Syed Manzur Elahi will be laid to rest at the Banani Graveyard.

His early years took him to St. Xavier's College in Kolkata, followed by a Master's in Economics from Dhaka University. A stint at British American Tobacco gave him a taste of corporate life, but his ambitions lay elsewhere. His break came not from the boardrooms of multinational firms but from an unexpected source: a French businessman who gave him a modest opportunity to trade leather between Dhaka and Paris. From that small opening, he built an empire.

Apex Footwear and Apex Tannery became Bangladesh's leading names in leather and footwear exports, feeding into a global demand for high quality products. Elahi's leadership stretched beyond these

two companies. He was a founding force behind Mutual Trust Bank and Pioneer Insurance. His wisdom and vision guided East West University, Sunbeams School, Manusher Jonno Foundation and Freedom Foundation, institutions that would shape minds, industries, and social change for generations.

The government twice turned to him for leadership, appointing him an adviser to caretaker administrations. His voice was trusted, his judgment sought, his integrity unwavering. His presence was felt across the Bangladesh Association of Banks, Bangladesh Bank, the Centre for Policy Dialogue and the Metropolitan Chamber of Commerce and Industry. He advised on banking regulations, industrial policy, and governance, helping to stabilise and steer Bangladesh's economic trajectory.

Recognition came, though he never seemed to chase it. The American Chamber of Commerce named him Business Executive of the Year in 2000. Two years later, he was Business Person of the Year awarded by The Daily Star and DHL. In 2019, the UK Bangladesh Catalysts of Commerce and Industry gave him a Lifetime Achievement Award, a fitting nod to a man who had spent decades quietly shaping the contours of commerce. In 2023, The Daily Star and DHL conferred upon him a Lifetime Achievement Award for his pioneering role in business.

Loss, too, visited him. In 2020, his wife, Niloufer Manzur, the founder of Sunbeams School, was taken by the pandemic. It was a grief that weighed heavily, yet he carried on -- perhaps more subdued, but no less committed to the enterprises and institutions he had built.

ENTREPRENEURIAL JOURNEY

In 1975, amid the government's privatisation of loss-making tanneries, Elahi successfully acquired Orient Tannery, marking his entry into

mainstream leather manufacturing. This venture laid the foundation for Apex, which he took public in 1982 to finance capital-intensive operations. In 1990, he expanded into footwear manufacturing.

It was not an easy road. Early on, Apex faced quality control issues. After securing an order from Japan's largest shoe retailer, Marutomi, 97 percent of the shoes failed quality tests. It was a crushing blow. But Elahi did not waver. He took the setback as a lesson, refining Apex's manufacturing processes and elevating its standards to global levels.

"Today, his story reaches its final chapter. But legends do not end; they echo. His name will be whispered in boardrooms, etched into ambition, and carried in the steps of those who walk in his shoes--quite literally," Apex said in a statement.

His unwavering belief in Bangladesh's potential propelled him forward. He championed the use of technology to give Apex a competitive edge, ensuring that "Made in Bangladesh" became synonymous with quality in the global footwear industry.

Elahi's leadership philosophy was centred on power-sharing, selecting the right people, and fostering an environment conducive to growth.

"You should try to conduct a meeting or run an organisation through respect, not fear. Respect is a much stronger affection than love," he often said.

Elahi leaves behind his beloved family -- his daughter Munize Manzur, son Syed Nasim Manzur, daughter-in-law, grandchildren, relatives and friends.

Now, he is gone. But the legacies of figures like him do not simply fade. "His legacy shall endure as a man who refused to be anything but extraordinary -- Bangladesh stands indebted to you," Apex said.

Moody's cuts banking outlook

FROM PAGE 1 will see improvements in net interest margins (NIMs) as lending rates remain elevated after the removal of an interest rate cap by the central bank while benefitting from decreases in deposit costs amid a flight to safety among depositors.

On the other hand, NIMs for banks with worsening asset quality will decline as the proportion of interest yielding loans shrinks.

The agency projects Bangladesh's real GDP growth will slow to 4.5 percent in the fiscal year ending June 2025, from 5.8 percent the previous year.

"The operating environment will deteriorate due to economic slowdown and a high inflation rate," Moody's said.

The slowdown is driven by a combination of political and social instability, disruptions in supply chains within the garment sector, and weakening demand, both domestically and internationally.

Furthermore, Bangladesh's central bank has raised policy rates from 6 percent to 10 percent over 15 months in an attempt to curb inflation, which is expected to remain high at 9.8 percent in 2025.

High inflation and unemployment rates will limit the interim government's political capital to implement significant reforms, according to the report.

The interim government's fiscal capacity to provide support will be limited and deteriorating, further constrained by its lack of political power, the report observes.

Despite these challenges, Moody's noted overall capitalisation is expected to remain stable due to slower credit growth.

However, state-owned banks remain particularly vulnerable, with an average capital-to-risk-weighted-assets ratio of 2.5 percent as of September 2024, well below the private sector average of 9.4 percent and regulatory minimums.

"State-owned banks will remain undercapitalised because of weak profitability that is strained by high levels of NPLs and the absence of government capital infusions," Moody's said.

Prof Muhammad Nazrul Islam, convener of Bangladesh Renal Association, said there is a severe shortage of kidney donors, as the scope for donating kidneys is limited by the law.

The association has called for an expansion of dialysis facilities to every district, increased collaboration among different doctors' organisations, and the timely promotion of kidney specialists to address these challenges.

This correspondent could not reach Prof Abu Jafor, director general of Directorate General of Health Services, for comment.

Zainal Abedin Tito, line director of Hospital Services Management, said as the number of kidney patients is rising, there should be a kidney unit at every district hospital.

The government is working on the issue, he told The Daily Star recently.

The DGHS is now implementing a project to upgrade kidney units at government medical colleges to 50-bed units and establish dialysis centres at district hospitals, DGHS source said.