

Yunus urges China to reduce interest rates

DIPLOMATIC CORRESPONDENT

Dhaka has reiterated its call for reducing interest rates for Chinese loans from 3 percent to 1-2 percent, while also seeking a waiver on commitment fees for Chinese-funded projects.

The call was made yesterday during Chief Adviser Muhammad Yunus's bilateral meeting with Chinese Executive Vice-Premier Ding Xuexiang on the sidelines of the Boao Forum for Asia Annual Conference in Hainan.

In yesterday's meeting, Ding said his country would fund modernisation efforts of the Mongla Port and the Dasherkandi Sewage project and assured Chinese funding to purchase four ocean-going vessels for Dhaka's state-run Bangladesh Shipping Corporation.

In a separate meeting with China's Export-Import Bank Chairman Chen Huaiyu, Bangladeshi officials sought quick disbursement of Exim Bank's funding and support in new infrastructure projects such as the Dasherkandi Sewage plant.

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PHOTO: CHIEF ADVISER'S PRESS SECRETARY

Chief Adviser Professor Muhammad Yunus is given a red carpet reception as he lands in Beijing yesterday.

Hasina sued for conspiring to wage civil war, oust govt

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information about an online meeting held on December 19, 2024, where participants formed a platform called the "Joy Bangla Brigade" and discussed plans to bring ousted premier Hasina back to power by waging a civil war. A total of 577 individuals from home and abroad attended the meeting and showed support for Hasina's directives.

Rabbi Alam, vice president of Awami League's US chapter who convened the virtual meeting, has been named as the second accused in the case.

At the home ministry's approval, the case has been filed under Sections 121, 121A, 124A, and 34 of the Penal Code.

Court declares Ishraque Dhaka south mayor

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"Following the lawsuit, Taposh submitted various applications through their lawyers to contest it. And it delayed the trial," he said.

"After the fall of Awami League government, the court proceedings sped up as the defendants remained absent and couldn't obstruct the process," he also said.

"In accordance with the court's verdict, the EC Secretariat will take necessary steps for a gazette amendment notification, declaring Ishraque as mayor," added Tawhid.

During the trial, five witnesses, including Ishraque, gave their statements before the court.

On August 19 last year, the government removed the mayors of 12 city corporations, including Taposh, from their positions.

On February 1 of 2020, the DSCC polls were held where Ishraque contested for the post of mayor from BNP.

But he was defeated, and the Election Commission declared Taposh as mayor of the DSCC.

On March 3 of 2020, Ishraque, a member of BNP Chairperson's Foreign Affairs Advisory Committee, filed a lawsuit with the election tribunal, demanding cancellation of the election.

The chief election commissioner, commissioner's secretary, winner candidate Taposh and five others have been made defendants to contest the suit.

In the suit, Ishraque claimed that the February 1 election was held amid irregularities and corruption, adding that on the day, a satisfactory number of voters did not turn up to cast their votes.

Ishraque also alleged that the election commissioner, in collusion with others, declared Taposh the mayor of DSCC.

He also appealed to the tribunal to declare the election process for the post of mayor in the DSCC polls 2020 void and order a fresh election.

On October 1 last year, the Election Tribunal of Chattogram declared BNP leader Shahadat Hossain the mayor of Chattogram City Corporation.

The tribunal gave the verdict following a case filed to cancel the results of the CCC election held on January 27, 2021. Shahadat filed the lawsuit on February 24, 2021.

On October 8 last year, the Election Commission (EC) issued a notification declaring Shahadat as the mayor of Chattogram City Corporation.

TABITH'S LAWSUIT

On March 2 of 2020, Tabitha Awai, BNP-nominated candidate for the Dhaka North City Corporation (DNCC) mayoral election, filed a similar lawsuit with the same election tribunal, demanding cancellation of the February 1 election.

The tribunal is scheduled on April 7 this year to deliver a verdict in the lawsuit.

Move to revise DAP bad news for Dhaka

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The population density in certain neighbourhoods would increase to 50,000 people per square kilometre, far exceeding global benchmarks for liveable megacities, according to Adil Mohammad Khan, president of the Bangladesh Institute of Planners (BIP).

Adil attributed this to the proposal to change the Floor-Area Ratio (FAR) in the DAP.

FAR is the ratio of the total area of all floors in a building, including habitable and non-habitable spaces, to the area of the land on which the building is located. A higher FAR indicates a greater building volume relative to the lot size. For example, a FAR of 2.0 means the building's total floor area is twice the size of the lot.

The DAP currently has an area-based FAR system where the FAR gradually decreases from the central to the peripheral areas of the city.

The FAR had been relaxed in 2023, without any technical recommendations under pressure from real estate businesses, but now the new draft proposes changing the FAR approval system to a uniform plot-and-road-based one rather than a neighbourhood-based one.

Such changes would not align with fundamental urban planning principles and would encourage the indiscriminate construction of high-rise buildings solely to benefit developers, said Adil.

For example, he said, the introduction of plot-based measurement would increase the FAR to 3.4 from 2 in Badda.

Under the current FAR values, around

three families can live on a two katha (1,440 square feet) piece of land. The number of families would increase to six if the proposal is approved, Adil said.

"Such modifications will increase the population density beyond sustainable limits, undermine the unique character of different neighbourhoods, disrupt urban balance, and risk the destruction of residential communities in Dhaka," he added.

Mohammad Fazle Reza Sumon, former president of BIP, slammed the proposal for changing the FAR value based on planned roads, instead of existing roads.

He said the setback distance between buildings should be strictly maintained, ensuring adequate sunlight, and ventilation within residential structures.

A building setback is the minimum distance required between a house or structure and the property line. It is mandated by building codes to allow sunlight to reach streets and lower floors. Setbacks are necessary to protect various areas such as streets, rivers, floodplains, and existing structures.

"To prevent fire hazards and ensure safety, high-rise construction on narrow roads must be prohibited, and buildings taller than six stories should be required to have fire prevention measures," he said.

Sumon said previous amendments to building height regulations in 2006 and 2008 were later partially changed in the 2022 DAP.

"Further height exemptions will worsen Dhaka's population density... ,

overwhelming the city's management system," Sumon said, urging the interim government advisers to avoid any changes that could harm Dhaka's liveability.

He was also critical of the inclusion of the Real Estate and Housing Association of Bangladesh (Rehab) in the technical committee responsible for revising DAP. "It creates a clear conflict of interest. Such involvement of real estate businesses in policymaking is unacceptable and must be stopped."

Rehab Senior Vice President Liaquat Ali Bhuiyan defended the proposed changes, arguing that restrictive regulations have hurt the real estate sector.

"The new FAR regulations, which limit the height of buildings in many areas, have led to a significant reduction in the available space for residential and commercial properties. As a result, many construction projects have been rendered financially unfeasible," he said.

"Instead, the new regulations are making it even more difficult for developers to meet the growing demand for housing in the country's rapidly expanding urban centres," he added.

Md Ashrafur Islam, chief town planner and project director of DAP at Rajuk, said they would send the draft of the amended DAP to all stakeholders for their feedback.

The stakeholders, including planners, will be able to share their observations on the draft during a meeting scheduled for April 17. The proposal will then be finalised after several more meetings with the stakeholders, he added.

if they exceed 0.5 percent.

The party conditionally agreed to some executive branch reforms. While supporting a model where the prime minister is "first among equals" in the cabinet rather than holding absolute authority, they insisted that the president's advisory role should be non-binding.

Moreover, it agreed that a person cannot hold the positions of PM and party chief at the same time.

For the judiciary, the NCP supported establishing an independent Supreme Court Secretariat. It agreed that the Supreme Judicial Council should have the authority to investigate the NCC when necessary.

Additionally, they suggested that the Supreme Court should consider previous annual confidential reports and records of appointments to profit-based positions when reviewing judicial appointments.

Sarwar Tushar, coordinator of the NCP's reform coordination committee, said his party emphasised that most constitutional reforms should be implemented either through a constituent assembly or a dual-function parliament that first serves as a constituent assembly before transitioning into the legislature.

"Our party found this method to be the most logical and precise approach," Tushar, also the joint convener of the NCP, said.

Eid spurs record remittance surge

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high for a single month.

From July to March 26 of the current fiscal year, the country received \$21.43 billion in remittances, up from \$16.69 billion during the same period in the previous fiscal year, according to Bangladesh Bank data.

Industry insiders noted that remittance inflows typically increase during Ramadan, as Bangladeshi expatriates send more money to their families ahead of Eid.

Additionally, the demands for hundi and hawala – illegal cross-border money transfer channels – have declined following a crackdown on operators after the political changeover, said Mirza Elias Uddin Ahmed, managing director and CEO of Jamuna Bank.

"This has diverted more remittances through formal banking channels," he added.

He also mentioned that the forex market had stabilised in recent months due to higher dollar inflows driven by increased remittances.

Central bank officials also noted

that remittances began to rise following the political changeover in August last year.

In September, remittances surged 80.28 percent year-on-year to \$2.4 billion, according to central bank data. This momentum continued, with inflows of \$2.39 billion in October, \$2.19 billion in November, \$2.63 billion in December, \$2.18 billion in January, and \$2.52 billion in February.

Due to the growing trend in remittance inflows, liquidity in the forex market has improved, as reflected in banks' net open positions (NOP) – the difference between their foreign currency assets and liabilities.

Banks' NOPs reached \$550 million as of March 20, up from around \$150 million earlier in the month, according to Bangladesh Bank data. Over the past few months, the NOP had fluctuated between \$250 million and \$300 million, central bank officials said.

Industry insiders attributed the increase in NOP to a rise in the inflow of US dollars, indicating that the foreign exchange market is steadily gaining stability.

Monthly food ration

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food assistance remains at a nearly consistent level. This crucial assistance will help sustain food security and nutrition among the displaced communities.

"We acknowledge and appreciate WFP's relentless efforts to mobilise resources, ensuring that those in need are not left behind. We also urge the international community to step forward with the necessary funding so that these life-saving programs can be sustained in the long term."

Meanwhile, the news of the restoration of the food ration to nearly the previous amount brought joy among the Rohingya refugees.

Mohammad Zubair, chairman of the Arakan Rohingya Society for Peace and Human Rights, thanked the WFP for their consistent support.

He also urged the international community to ensure safe and dignified Rohingya repatriation to Myanmar.

He demanded establishing a safe zone for Rohingyas in the Rakhine state.

Around 1.2 million Rohingya refugees have been living in the squalid camps of Cox's Bazar. Most of them fled to Bangladesh from Myanmar facing a brutal military campaign in 2017.

US TO GIVE \$73M FOR ROHINGYAS

The Trump administration said yesterday it will provide \$73 million in new financial aid to Rohingya refugees through the WFP, amid concerns that aid cuts could deepen the crisis for the world's largest stateless population, reports news agency Reuters.

"This food and nutrition support through @WFP will provide critically needed food and nutrition assistance for more than one million people," US State

Department spokesperson Tammy Bruce said in a post on X.

"It is important that our international partners engage with sharing the burden with life-saving assistance such as this."

The infusion comes as US President Donald Trump and his administration have made sweeping cuts to foreign assistance as part of his "America First" agenda and wider efforts to drastically cut federal spending and dismantle parts of the US government.

Two UN agencies had warned that a funding deficit would curb rations for the Rohingyas in Bangladesh. Refugees were worried that cuts would worsen hunger, curtail critical healthcare, and fuel crime.

Washington had been the largest provider of aid to the Rohingya refugees, contributing nearly \$2.4 billion since 2017, according to the State Department. But the recent freeze on funds after Trump took office in January has forced at least five hospitals to reduce services.

Trump and billionaire ally Elon Musk have moved to shutter USAID, the main US foreign aid agency, and merge its remnants into the State Department, fired hundreds of staff and contractors and terminated billions of dollars in services on which tens of millions of people around the world depend.

US Secretary of State Marco Rubio in February granted a waiver for all life-saving assistance and reasonable administrative costs as necessary to deliver such aid.

The Trump administration official overseeing the dismantling of USAID had proposed phasing out help for the Rohingyas, Reuters reported earlier this month.

Ghost writers dish out dubious

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Awami League, according to the investigation report published on March 26.

The investigation by Dismislab, a fact-checking platform, uncovered 10 such articles published on IPD website since August 5 by eight authors with no verifiable identities or contact details. They have no social media presence and their profile pictures were traced back to stock photo websites like Shutterstock and Freepik.

One particular target of the campaign has been Bangladesh Bank Governor Ahsan H Mansur, who recently visited the UK to seek British government's support to repatriate some of the stolen money allegedly laundered abroad, including in the UK, by members of the Hasina government, the Dismislab investigation found.

One of the articles, "A House of Glass: The Hypocrisy of Bangladesh's Interim Government", published on January 31, 2025, targeted Mansur and his daughter who lives abroad.

The piece criticised the interim government for investigating properties linked to the AL while allegedly ignoring the governor's family wealth.

This article gained traction in some Bangladeshi news and social media platforms.

The article was shared on Facebook by Bangladesh Chhatra League, the recently banned student wing of the Awami League. Sajeeb Wazed Joy shared it on

X and Facebook, just the day after IPD published it.

Another IPD article that attracted social media attention was written by one Gustav Ellison, titled "The Unelected Banker: Ahsan Mansur's Gamble with Bangladesh's Economy". That too was shared by Bangladesh Chhatra League on Facebook. Dismislab could not find any information about this author either.

On March 25, when Dismislab was wrapping up its investigation, The Guardian reported concerns among British MPs about being targeted by disinformation campaigns related to Bangladesh. Emails containing links of such IPD articles were sent out to UK MPs by a such ghost writer and a public relations firm before a session with Mansur. The British daily could not trace the so-called journalist behind the email, and the PR firm declined to disclose on whose behalf it had sent the article to the British MPs, according to the Dismislab investigation.

To test IPD's editorial process, Dismislab submitted two fabricated articles under fake identities and credentials.

One article, slamming the United Nations of bias in its OHCHR report on the July 2024 uprising, was published without verification of the author or the content. Dismislab deliberately included three pieces of misinformation as well as conspiracy theories in the article, but the article got published anyway.