

Red is the colour of July

MIND THE GAP

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The calendar insists that July is a monsoon month, the time that replenishes and revitalises nature. But in Bangladesh, the seventh page of 2025 has turned into a ledger of blood once again. Last July, it was Abu Sayed, shot in the chest on July 16 while demanding a future beyond grovelling for a government job. This July, it is Md Sohag, hacked, beaten and stoned to death in broad daylight near a gate of Sir Salimullah Medical College Mitford Hospital, allegedly over an extortion-related issue. At this rate, the almanac should come with a health warning: red weather ahead, keep your hopes indoors.

Since Sheikh Hasina's fall in August last year, at least 114 lynchings have been documented, including 41 mob beatings in June alone. Multiple crimes against minorities have been recorded, along with many more instances of theft, robbery and other serious crimes. That is only what has been reported. The state's defenders claim the law is robust, yet try lodging a case against a mob or a criminal with connections and watch your complaint fold like origami in the local police station. The machinery of justice moves like an ageing pachyderm, while the machinery of rage strikes like a bullet. The result is a grotesque efficiency: violence arrives in minutes, while verdicts take decades, if they come at all.

Why July? Perhaps because the monsoon sky is an accomplice—clouds gather like witnesses refusing to testify. Perhaps because parliament is usually in recess, leaving the



BUET students protest the murder of Md Sohag at the base of Raju Memorial Sculpture on the Dhaka University premises on July 11, 2025.

PHOTO: COLLECTED

country under the watch of cafeteria staff and bored sub-inspectors. Or perhaps July is simply an annual reminder that nothing really has changed as much as we would

and the same voices that preached reform now issue hollow condemnations. We are learning that toppling a regime is far easier than uprooting the culture of impunity that sustained it. You can change the faces at the top; rewiring a nation takes generations. There are solutions: fast-track courts, witness protection, forensic training for police, and civic education teaching the

difference between a writ petition and a witch hunt. But solutions demand money, patience, and political courage—three things in shorter supply than electricity on a summer evening.

Instead, we settle for the theatre of outrage: candlelit vigils, viral graphics, think-pieces like this, skimmed between coffee sips before fading away.

And so, July will return. The clouds will bruise the sky, the rivers will swell, and somewhere a rumour will hatch evil wings. Extortionists will continue to run rampant. Another name will be shouted, another body will fall, and the crowd will applaud brittle applause. We will update the statistics, tug our collars, and promise to remember, until memory becomes too heavy to bear.

When the guardians of law step aside, the lawless step in. When justice becomes a labyrinth, vengeance is a straight path. And when July turns crimson repeatedly, you don't need a commission of inquiry to recognise a pattern. You need a mirror.

The same police who monitor political protests with drones and rubber bullets cannot stop public lynching in broad daylight. The government wants credit for steadying the ship after a dictatorship was brought down, but refuses to admit it governs a country where a lack of justice and widespread criminality is the default operating system. You can remove faces at the top, but if the police hesitate to act, courts delay trials, citizens believe Facebook rumours are enough reason to kill, and extortionists believe they can murder in broad daylight and get away with it, what has actually changed?

In Bangladesh, July is no longer just a month. It's a ritual. A body. A bystander. A brief moment of noise. Then silence. We wait for the next victim. The next blurry video. The death of Abu Sayed was supposed to mark the start of a new Bangladesh. The death of Md Sohag proves it has yet to arrive, showing that you cannot reform a system by simply changing some logos.

Are state owned enterprises truly performing?



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State-owned enterprises (SOEs) and autonomous bodies (ABs) play a significant role in Bangladesh's economy. As they are funded by public money, it is essential that they deliver services efficiently and become financially sustainable.

The Finance Division of the Ministry of Finance, through its Monitoring Cell, has been working towards "Strengthening State-owned Enterprises' Governance" under the "Strengthening Public Financial Management Programme to Enable Service Delivery." As part of this initiative, an Independent Performance Evaluation Committee was formed to assess the performance of SOEs and ABs, following a guideline prepared by the ministry. I served as a member of this committee.

The evaluation was introduced in 2024, assessing 20 organisations based on their audited financial statements for FY2022-23. The grading scale included five categories: Excellent (91-100 percent), Very Good (81-90 percent), Good (71-80 percent), Fair (41-70 percent), and Underperforming (0-40 percent), with corresponding scores of 4, 3, 2, 1, and 0, respectively. This initiative is commendable, as it encourages competition and better service delivery. However,

there are notable loopholes, weaknesses, and inconsistencies in the evaluation methodology that must be addressed.

For example, the Bangladesh Bridge Authority recorded government grants as income in its profit and loss account. Similarly, the Rajshahi Water Supply and Sewerage Authority recorded government donations in its income statement. These are significant violations of accounting principles, as such capital support should appear on the balance sheet, not the income statement. Such misclassifications artificially inflate profits and can portray loss-making institutions as profitable.

Operating profit reflects a company's core business performance and should ideally exceed non-operating income. However, the Bangladesh Forest Industries Development Corporation (BFIDC), Khulna Development Authority, Chittagong Port Authority and Bangladesh Shipping Corporation reported disproportionately high non-operating income, suggesting a deviation from their core operational focus and masking poor performance.

A strategic plan outlines an organisation's future direction, goals, and actions to achieve those goals. Institutions with sound

strategic plans are expected to be profitable in the long run. For example, the Bangladesh Rural Electrification Board (BREB) and Civil Aviation Authority of Bangladesh (CAAB) performed well, with weighted scores of 3.25 and 3.19, respectively, reflecting the impact of their strong strategic plans.

In contrast, the Karnaphuli Gas Distribution Company Limited (KGDCL) also had an "Excellent" strategic plan and effective

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governance practices, yet reported a negative net income growth of 83 percent and an overall score of 2.58. Likewise, Khulna Water Supply and Sewerage Authority reported a negative income growth, contradicting its high scores in strategic planning, corporate governance, and transparency.

Bangladesh Road Transport Corporation was awarded an "Excellent" grade for its strategic plan, despite experiencing negative net income growth, which was not even numerically disclosed. Bangladesh Power Development Board, also rated "Excellent" in strategic planning and governance, ended with negative income growth and an

alarmingly high cost of services (105 percent). Similarly, Power Grid Company of Bangladesh PLC had strong ratings in strategic planning, governance, and policy implementation, but reported a negative net income growth of nearly 84 percent, which significantly undermines the credibility of its high rating.

Short-term fund management efficiency is measured by accounts receivable and payable periods. These should ideally not exceed 60 days. However, the accounts receivable period was 140 days for Chittagong Port Authority and a staggering 1,816 days—nearly five years—for CAAB.

The Bangladesh Parjatan Corporation (BPC) demonstrated inefficiency in managing short-term assets, with receivable and payable periods of 648 and 650 days, respectively. Similarly, KGDCL's receivable and payable periods stood at 360 and 365 days. Bangladesh Overseas Employment and Services Limited, BSCIC, and BFIDC had data on receivables and payables, but these were not included in their financial performance assessments.

Return on Assets (ROA) and Return on Equity (ROE) reflect how efficiently a firm uses its resources to generate returns. For BPC, the threshold for an "Excellent" grade was set at a mere 0.10 percent, suggesting a return of just one taka per 1,000 taka of assets or equity—an unreasonably low standard. In contrast, the thresholds were 3.5 percent for Bangladesh Shipping Corporation, 3 percent for BSCIC, and 5 percent for CAAB—still low, but more realistic.

Some entities failed to follow International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), let alone the International Public Sector Accounting Standards (IPSAS) meant for public sector

entities. Furthermore, the performance evaluation relied solely on income statements and balance sheets, omitting cash flow statements—despite the latter offering a more accurate picture by overcoming the limitations of accrual accounting.

Several methodological issues also undermine the evaluation process. For instance, merely possessing a strategic plan was often enough to earn an "Excellent" grade, regardless of the plan's effectiveness. As a result, several poorly performing institutions were still rated highly in this category.

In some cases, the average performance over the past five years was used as the "Excellent" benchmark for the following year—a flawed approach. Additionally, the score range for the "Fair" grade spanned 30 percentage points (41-70 percent), while other grades spanned just 10 points, making comparisons inconsistent.

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The performance evaluation focused entirely on the supply side, and the results highlight that most of the SOEs and ABs failed to provide better services to their customers. For instance, while BREB and CAAB received "Very Good" grades, the validity of these assessments can only be confirmed through service recipient surveys, and if such surveys yield similar results, only then the findings will hold. Otherwise, the reliability of the evaluation remains questionable.

CROSSWORD BY THOMAS JOSEPH

- ACROSS**
- 1 Diplomatic skill
 - 5 Speed
 - 9 Love affair
 - 11 By the way
 - 13 Fencing move
 - 14 Singer Travis
 - 15 Snaky shape
 - 16 "The Faerie Queene" poet
 - 18 Some sofas
 - 20 Eastern "way"
 - 21 Gave out cards
 - 22 That woman's
 - 23 Music's — Nas X
 - 24 Negative link
 - 25 Toy store buy
 - 27 Football plays
 - 29 Greek vowel
 - 30 Bests
 - 32 Club layer
 - 34 Half of hex-
 - 35 Homer classic
 - 36 Korean or Thai
 - 38 Incline
 - 39 Avignon's river
- 40 Till bills**
- 41 Terminates**
- DOWN**
- 1 Yarns
 - 2 Tickled
 - 3 Perseus, for one
 - 4 Gentle pull
 - 5 Trims
 - 6 Arkin of "Argo"
 - 7 Dismay
 - 8 Make beloved
 - 10 Flip
 - 12 Pita sandwiches
 - 17 Sulky state
 - 19 Kite part
 - 22 Hockey's Gordie
 - 24 "Don't worry"
 - 25 Sub shops
 - 26 Verdi opera
 - 27 Last mo.
 - 28 Leave high and dry
 - 30 Dandies
 - 31 Some curves
 - 33 Packing need
 - 37 That woman



YESTERDAY'S ANSWERS



WRITE FOR US. SEND US YOUR OPINION PIECES TO dsopinion@gmail.com.

Department of Public Health Engineering

Office of the Executive Engineer
Manikganj District, Manikganj

Memo No. 28 (84)

Date: 07.07.2025

Invitation for e-Tender Notice

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of

SL No.	e-Tender ID	Work name	Opening & closing date
1	1130507	Construction for piped water supply scheme with 02 Nos. Test Tubewell, 02 Nos. Production well, 01 No. Pump House, 01 No. R.C.C Over Head Water Tank, Mechanical works, Electrical Works, Pipe Line/water distribution Networks, etc. in Manikganj Sadar upazila at Manikganj district under Safe Water Supply Through Out The Country Project.	29-Jul-2025 15:30 & 29-Jul-2025 15:30

This is online tender where only e-Tenders will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

07.07.25

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