

Largest Islamic bank in the making

Govt moves to merge 5 troubled shariah banks under Tk 35,200cr rescue plan

REJAUL KARIM BYRON and MD MEHEDI HASAN

The interim government has initiated formal procedures to merge five troubled Islamic lenders into the country's largest state-owned shariah bank, a significant step towards stabilising the financial sector.

The plan, drawn up under the newly enacted Bank Resolution Ordinance 2025, will require an estimated Tk 35,200 crore in capital for the as-yet unnamed institution. Of this, Tk 20,200 crore will come from the government, while Tk 15,000 crore will be mobilised from institutional funds and the conversion of institutional deposits.

The five banks slated for consolidation are First Security Islami Bank, Union Bank, Global Islami Bank, Social Islami Bank and Exim Bank.

The merger represents the most ambitious restructuring of Bangladesh's banking sector to

- ➊ The five banks are First Security Islami Bank, Union Bank, Global Islami Bank, Social Islami Bank and Exim Bank
- ➋ Tk 20,200cr to come from govt, Tk 15,000cr from other sources
- ➌ Majority of work to be completed in 1.5 months

date. Officials say the move is intended to avert a costly liquidation process and restore confidence in shariah-compliant finance.

At the same time, it highlights the depth of the crisis engulfing privately run Islamic lenders, many of which were linked to politically connected

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IMPLEMENTING JULY CHARTER Special Constitutional Order mulled

STAFF CORRESPONDENT

The National Consensus Commission is considering a Special Constitutional Order for implementing constitution-related amendments outlined in the July Charter.

At a meeting held yesterday, the commission urged a legal expert to prepare detailed recommendations regarding the scope, content, and legal basis of the proposed Special Constitutional Order and to submit them by today.

The commission will send the final July Charter to the political parties and the implementation plans to the government after reviewing the proposal, Ali Riaz, the vice-president of the National Consensus Commission, told The Daily Star.

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Badrudin Umar (1931-2025)
Torch of progressive thought, dissent goes out

SHAMSUDDOZA SAJEN

Badrudin Umar, the eminent public intellectual, historian, and political activist, passed away in Dhaka yesterday at the age of 94. He breathed his last

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Awardees, director of Ispahani Group, and hosts pose for a photo at the Blender's Choice-The Daily Star OTT & Digital Content Awards 2024 held at the Bangladesh-China Friendship Conference Center in the capital yesterday.

PHOTO: STAR

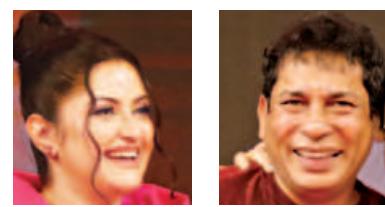
A night of stars and stories

Outstanding artistes in digital sphere recognised at the Blender's Choice-The Daily Star OTT & Digital Content Awards 2024

STAFF CORRESPONDENT

Dhaka's digital entertainment scene lit up in full force as the Blender's Choice The Daily Star OTT & Digital Content Awards returned for its fourth edition yesterday, transforming the Bangladesh-China Friendship International Conference Center in Sher-e-Bangla Nagar into a spectacle of glamour, stars and stories.

The awards recognised the finest OTT and digital content created between January and December 2024, honouring actors, directors, musicians, technical teams and creators whose work defined the year's cultural landscape.



The evening began with a dynamic performance by Parsa Evana and Mofassal Alif's "Alifia Dance Squad" at 6:40pm,

setting the tone for a night of recognition and creative pride.

In his welcome address, Ispahani Group Director Mirza Ahmed Ispahani called the event "the Oscar of Bangladesh," thanking The Daily Star and partners Mediacom, Gray, Channel i, and TikTok.

Mahfuz Anam, editor and publisher of The Daily Star, followed: "I wait for this day every year. Through it, I get to see Bangladesh's creative artists, writers, actors, and actresses -- and I feel a deep sense of satisfaction. The greatest satisfaction comes from being part of an initiative through which we congratulate,

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