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BB moves to tighten grip on banks

Drafts 45 amendments to banking law, including full oversight of state lenders

REJAUL KARIM BYRON

Bangladesh Bank has drafted sweeping amendments to the banking law that will place state-owned lenders under its full oversight for the first time and reshape the governance of private banks, in one of the most ambitious overhauls in decades.

The 45 changes to the Bank Company Act, approved by the central bank's board and forwarded to the finance ministry last month, aim to bring the sector closer to global standards after years of mounting distress, governance failures, and politically connected lending.

A finance ministry official told The Daily Star that the draft will be circulated for stakeholder consultations, including input from the Bangladesh Association of Banks, before the draft proceeds to the cabinet for approval.

The centrepiece of the reform package is the abolition of a category that designates state-owned lenders as "specialised banks", a status that currently exempts them from key requirements. If approved, the amendments will align state banks with private banks on capital adequacy rules, governance standards and regulatory supervision. At present, the government can exempt state banks from capital requirements in consultation with the central bank. The proposal removes this discretion, ensuring uniform capital rules across all banks.

The draft also eliminates the exemption that allows state banks to appoint or remove directors and chief executives without Bangladesh Bank's approval. All banks — state-owned and private — will be required to seek central bank consent for top management appointments and removals.

Governance reforms extend deep into the private banking sector. The minimum required experience for directors and chief executives will rise from 10 to 15 years, and a new clause will bar sitting cabinet members, members of parliament and local government representatives from serving as bank directors, a measure intended to restrict political influence over lending decisions.

Family control of bank boards, criticised for enabling concentrated ownership and related-party lending, will also be curtailed. The existing limit of three family directors will be replaced with a cap of two. The definition of "family" will be expanded to include in-laws, such as son-in-law, daughter-in-law, brother-in-law and sister-in-law. That will close a loophole that has enabled appointments through marital ties. Under the draft, the continuous tenure for directors has been reduced to six years from 12, after which they will be required to observe a three-year "cooling-off" period before reappointment.

Board size will shrink from 20 directors to 15, with independent directors making up at least half of the board, a significant increase from the current requirement of three independents. These independent directors will be appointed from a vetted pool of candidates shortlisted by an expert panel, a feature Bangladesh Bank says is intended to inject greater professional expertise into boards.

"Smaller boards are more effective," said Md Nazrul Huda, a former deputy governor of Bangladesh Bank, suggesting an optimal size of 11 directors. The quality of directors, including experienced bankers and chartered accountants, matters much more than the overall number, he added.

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Underworld back in play, raising alarm

Gangs could be used as hired muscle during upcoming polls, warns police intelligence report

MOHAMMAD JAMIL KHAN,
SHAHEEN MOLLAH, and
MUNTAKIM SAAD

As the country heads towards the national election, the open use of illegal firearms, armed clashes, and the resurgence of underworld gangs have sparked growing public concern.

This week, top-listed criminal Tariq Saif Mamun was shot dead in broad daylight only yards from Dhaka's busiest court area.

The killing came just days after Sarwar Hossain Babla, who also belonged to criminal underworld, was gunned down and killed during a voter outreach event in Chattogram city. It was a hit carried out by his rivals over territorial dominance, say sources in the port city police.

According to law enforcement officials, the killings signal a resurgence of top gang leaders released from prison following the fall of the Awami League regime last year, with many of their associates also reactivating.



Meanwhile, intelligence reports suggest weapons are still being smuggled in through several border points.

The government has announced plans to hold the national election in February, with the schedule expected next month. Political parties have begun naming candidates and running informal

campaigns nationwide.

Against this backdrop, the recent spate of killings, extortion, and armed clashes in Dhaka and Chattogram has left the law enforcement authorities alarmed.

Police sources said several of these murders and shootings are linked to turf wars and personal feuds, and they trace back to top

figures in the underworld.

Also, the sources say, some political leaders are backing these criminal groups to enlist muscle in the run-up to the polls.

Home Adviser Lt Gen (retd) Jahangir Alam Chowdhury recently said action will be taken if any bailed criminals are found involved in new crimes.

He added that both the Dhaka and Chattogram shootings were the result of conflicts between rival gangs. "Action has been taken against the person responsible in Chattogram, and the ones responsible in Dhaka will be arrested soon."

A recent intelligence report to the Police Headquarters warned that underworld gangs could be used as hired muscle during the election to intimidate voters, attack rival campaigners, and influence outcomes.

The report noted that several notorious gang leaders living abroad are reactivating local networks via digital communication and illicit

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BNP shifts its focus to polls preparation

Seat-sharing delays, protests, and unfinished tasks pile up

SAJJAD HOSSAIN

Though many senior BNP leaders remain unhappy with the July charter implementation order, the party is shifting its focus and speeding up election-related work, as several major tasks remain incomplete.

With the polls just two months away and the schedule expected next month, BNP has little time to finalise seat-sharing with allies, select the candidates for remaining seats, contain nomination-related protests, and drop weak contenders.

The leadership acknowledges that if these tasks are not completed in time, they will face pressure.

"The July charter is not acceptable to everyone, but the election is coming fast. We must finalise our candidates, coordinate with allies, and prepare for the campaign. Time is moving very quickly," a standing committee member, preferring anonymity, said.

SEAT-SHARING: THE BIGGEST CONCERN

BNP wants to settle its seat-sharing deal within this month before the

MAJOR TASKS AHEAD

Hold discussions with allies to finalise seat-sharing

Decide on the remaining 63 unsettled seats

Combine all manifesto drafts into a final version

Contain protests over nominee dissatisfaction in 33 districts

Finalise the full campaign strategy

giving them any date for formal discussions. Several leaders said they spoke to BNP individually but received no positive outcome.

Saiful Haque, general secretary of the Biplobi Workers Party, said, "This delay is very unwanted, and it is a big worry for our party and the other parties of Ganatantra Mancha."

The Biplobi Workers Party is one of the six parties in the Ganatantra Mancha, which joined BNP's movement against the previous regime.

He said BNP must wrap up seat-sharing quickly, as the delay is harming other parties as well. "We told BNP to finalise the seat-sharing matters as soon as possible. After discussions, every party needs time to plan on its own. If the delay continues, it will become dangerous."

Fariduzzaman Farhad, coordinator of the Jatiyatabadi Samamona Jote, said, "We didn't get any date from BNP [for discussions]. The election will be in February, so for us, a 10-day delay feels like a

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NCP readies its grassroots for debut polls

SHAMIMA RITA

The National Citizen Party is continuing full-fledged preparations to contest the upcoming national election, focusing on organising its grassroots and selecting candidates for all 300 seats.

However, frustration over the ambiguous July charter implementation order remains within the party.

At a meeting on Friday, NCP leaders discussed plans to legally challenge the legitimacy of President Mohammad Shahabuddin's issuance of the charter order.

Contacted by The Daily Star, one leader, seeking anonymity, said that even if the NCP itself does not challenge the legitimacy at the High Court, it will endorse anyone who does.

At the meeting, the party also set their polls preparation priorities.

Speaking to this correspondent, another NCP leader said that apart from organising grassroots units and selecting candidates, a key priority is navigating discussions on a possible alliance and seat negotiation with major parties.

GRASSROOTS ORGANISING

Sadia Farzana Dina, assistant office secretary of the party's central

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PHOTO: HABIBUR RAHMAN

The largest fish-drying village in Bangladesh sits on the Dublar Char, a small island on the edge of the Bay of Bengal bordering the Sundarbans. Around 70 nautical miles from the nearest urban area, the char draws fishermen from all around the country, with around 25,000 people engaged in fishing and drying for six months every year. The dried fish, later sold as the popular delicacy "shutki", are bought by wholesalers at an average price of Tk 500–700 per kilogram. The photo was taken recently.

‘When it comes to women, all parties are same’

Speakers lament female exclusion in charter, political space

STAFF CORRESPONDENT

The rights women expected to secure after last year's July uprising did not materialise in the July charter, while women's participation has declined across various sectors, speakers said at a discussion in the capital yesterday.

They warned that without increased female participation in the upcoming national election, meaningful progress on women's rights would remain out of reach. They were addressing an event titled "Women in the Reconstruction of Democracy: What We Received", organised by the newly formed platform "Women in Democracy".

Jahangirnagar University anthropology professor Mirza Taslima Sultana said patriarchal dominance has intensified since the 2024 uprising and that traditional politics continues to exclude women from meaningful engagement. Criticising the low number of female nominees in elections, she said, "Black money and muscle power continue to keep women from contesting polls."

Information Adviser Mahfuj Alam said, "Those who were once oppressed have now become oppressors. In this situation, women are the worst affected. Political parties should include women's rights as a key issue in their election manifestos."

He added that a strong wave of reactionary attitudes has emerged in society and that no steps have been taken to stop it. "That is our failure."

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