The Daily Star
FOUNDER EDITOR: **LATE S. M. ALI**

Banking clean-up is long overdue

Authorities must press ahead with the proposed changes to banking law

For years, our banking sector has been a case study in the perils of politically connected finance. Its image has been tainted by mounting bad loans, a culture of impunity for powerful defaulters, and the anomalous status of ailing state-owned banks. Against this backdrop, the 45 proposed amendments to the Bank Company Act represent the most significant attempt at financial reform in decades. The planned changes aim to establish unified oversight by the central bank for all lenders.

Among the proposals, abolishing the "specialised bank" status for state banks is long overdue. This classification has effectively placed some banks in a regulatory no-man's-land, allowing them to operate with capital adequacy exemptions and make senior appointments without central bank approval. The result has been a disaster as state banks emerged as the primary repositories of non-performing loans, with their balance sheets crippled by politically connected borrowers. Meanwhile, the proposed ban on sitting MPs, cabinet members, and local government representatives serving as bank directors is a direct assault on the nexus of political and financial power that has dictated credit flows for decades. Similarly, the tightening of rules on family directors by narrowing the cap, broadening the definition of family, and imposing a "cooling-off" period for board members is a major step forward.

These reforms, if implemented, will dismantle the opaque corporate structures that have enabled rampant related-party lending. Reducing board sizes and mandating at least half of all directors to be independent professionals could also transform bank oversight. In a sector where boards have often been packed with relatives and political allies, this move towards professionalisation is vital. As Nazrul Huda, a former deputy governor of the central bank, rightly points out, smaller but expert boards are far more effective in governance.

Some of the more nuanced changes also reveal a pragmatic approach. Removing the controversial "wilful defaulter" category, while seemingly a step back, is a sensible streamlining. The label, introduced in 2023, created a subjective and corruptible distinction, adding bureaucratic hassle without improving recovery rates. Maintaining a single, clear defaulter list is a more straightforward and enforceable system.

Of course, a draft law is only the beginning. The true test lies in its adoption and implementation. We must be aware that the clause barring politicians from boards, in particular, will be a lightning rod for opposition. The government must hold its nerve. To graduate from least developed country status and attract the investment needed for its next phase of growth, Bangladesh requires a stable financial system, but banking malpractices have long concentrated risk, eroded depositor trust, and ultimately necessitated costly capital injections. The proposed amendments promise to align our banking sector more closely with global standards. Thus, the interim government, and the next elected one, must see them through without wavering going forward.

Ensure the rights of persons with disabilities

Address the gaps between law and reality

It is most unfortunate that across Bangladesh, persons with disabilities, especially women and girls, continue to face various forms of discrimination that deny them basic rights, dignity, and opportunities. Despite laws, international commitments, and years of advocacy, people with disabilities still struggle to access education, healthcare, employment, and public spaces. For girls and women with disabilities, these challenges are compounded by social stigma and institutional neglect.

The experience of Jyoti Hossain, as revealed in a report by this daily, illustrates how systemic barriers can derail even the most determined individuals. Hailing from Jhikargachha, Jashore, Jyoti has excelled academically despite being confined to a wheelchair since age four. After earning top grades in her SSC and HSC exams, she pursued her dream of studying physics at Government MM College. However, the unavailability of accessible public transport and a third-floor physics lab without a lift made her studies nearly impossible. After a year of struggle, her teachers advised her to abandon physics, saying the practical work would be too difficult for her. Jyoti's experience is not unique; countless lives in Bangladesh are constrained by inaccessible campuses and discriminatory attitudes.

According to the latest population census by the Bangladesh Bureau of Statistics (BBS), around 4.74 million people have some form of disability. Although Bangladesh has pledged to uphold their rights by enacting the Rights and Protection of Persons with Disabilities Act, 2013, ratifying the UN Convention on the Rights of Persons with Disabilities (UNCRPD), and formulating the National Action Plan on Disability, enforcement remains weak. Many educational institutions still lack ramps, lifts, accessible toilets, or adapted learning materials. Even when students with disabilities enrol, they rarely receive the support needed to thrive.

The question is, why do institutional mechanisms meant to safeguard their rights remain ineffective? While the disability rights committees, from local to national levels, are legally required to meet regularly, many reportedly are inactive and under-resourced. The National Monitoring Committee on UNCRPD implementation has also not been functioning since 2017. Although Bangladesh is obligated to report to the UN every four years, it has submitted only one report in nearly two decades. This is very frustrating.

We, therefore, urge the government to urgently enforce the laws and conventions to safeguard the rights of persons with disabilities. The disability rights committees must be revitalised, properly staffed, and held accountable. A dedicated disability budget is also essential to achieve real progress. Most importantly, disability inclusion must be mainstreamed across ministries—not just confined to the Ministry of Social Welfare—to ensure meaningful change. Overall, the state must do everything in its power to enable this vulnerable community to live their lives with dignity.

Citizens deserve clarity before a referendum vote

An analysis of the four points of the referendum and the implementation order

WINKERS AWEIGH

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With the three main political players gearing up for elections, it appears that Chief Adviser Muhammad Yunus has managed to placate all sides with the four-point referendum proposal. They had fallen apart in bitter disagreement over the July charter ever since its signing in October. The chief adviser decided to address the nation as the parties remained entrenched in conflicting stances even after a one-week deadline from the government.

He outlined the key provisions of the July National Charter (Constitution Reform) Implementation Order signed earlier on Thursday, which has so far elicited a mostly favourable response from the parties. They have largely welcomed the order. There has not been much talk about the referendum itself or the order, however, which some have pointed out to be beyond the remit of the current government. The government has also not made any attempts yet to explain to the people what these points mean or even what the July charter really is. This article will strive to illustrate some issues raised by the referendum and other relevant aspects of the order. Let us discuss the four points of the referendum one by one.

VISUAL: **ANWAR SOHEL**

Point one says that an election-time caretaker government, an Election Commission, and other constitutional institutions (i.e. the Ombudsman, the Comptroller and Auditor General, and the Public Service Commission) will be constituted in accordance with the procedures described in the July charter.

Except for the Election Commission, BNP had issued notes of dissent on appointments in each of the above. The party has been arguing that the formation of these institutions should be based on specific legislation and not be outlined in a manner that lacks accountability. The charter outlines several options to appoint the head of the caretaker government. While BNP agrees with the first two options, it had submitted a note of dissent when the third option is to be invoked. However, all those notes of dissent appear to have been brushed aside in the referendum.

The second point states that the next parliament will be bicameral. A 100-member upper house will be formed on the basis of proportional representation of the votes received by political parties in the national election. It also states that any constitutional amendment will require a simple majority of the upper house.

Once again, BNP had registered its note of dissent both regarding proportional representation and the requirement of upper-house approval for constitutional amendments. The order again does not appear to heed BNP's notes of dissent. The party had contended that the upper house should reflect the distribution of seats in the lower house and, further, that since upper-house members are not directly elected, they should not have the power to weigh in on constitutional amendments.

The third point obligates the winning parties in the next election to implement the 30 proposals of the July charter that enjoy consensus among all parties. These include increasing women's representation in parliament, electing the deputy speaker and parliamentary committee chairpersons from the opposition, limiting the term of the prime minister, enhancing the powers of the president, etc. This point places a binding commitment on the next ruling party that it must implement these proposals, although they are not exhaustively listed anywhere.

The fourth point states that other reforms mentioned in the July charter will be implemented as pledged by the political parties.

This acknowledges that parties may choose to implement other proposals as they see fit and according to the positions they submitted to the commission. This provision clearly recognises the notes of dissent of different parties, and thus BNP's objections regarding the Anti-Corruption Commission, the energy regulatory commission, or the appointment of the central bank governor will come into play, since none of these are constitutional bodies.

The implementation order also envisions a Constitutional Reform Council that will be effective for 180 working days starting from the first sitting of the incoming parliament. Further, this council will double as a parliament and as a reform council to institute constitutional changes outlined in the July charter. The order states that constitutional reform proposals will require a simple majority of the council to be carried through.

Now, at first reading, it appears that the 180 days amount to six months or more since they are described as "working days". However, there is still a distinction to be made as to whether working days refer to the number of days that parliament will be in session or simply regular weekdays as the rest of us would think of them. If it refers to the parliament's sitting days, then it would take much longer than six months. In fact, it might take up to two years or more for parliament to sit for 180 days, during which time the council would remain operative.

Also, the simple majority requirement does away with the two-thirds majority rule for changing the constitution, which in spirit contradicts the current constitution. This also creates the danger of the ruling party or coalition making other changes to the constitution, or changing parts that were not on the table to begin with. Further, this simple-majority rule would eliminate any requirement that amendments be bipartisan. The two-thirds rule at least assured broader support within parliament.

On the face of it, BNP appears to have softened its stance on most of its objections, as have Jamaat and NCP. Thankfully, it seems parties are willing to move away from their initial positions and gear up for elections.

However, the people still have a right to know, since they will be voting yes or no. The provisions of the charter aside, the points of the referendum itself require thorough clarification from the government so that citizens know exactly what they are voting for and its potential consequences. After all, it is the people whom the government must cater to, not just the political parties.

A historic verdict that carries weight even in absentia

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There is a curious weight in witnessing a moment that feels like the culmination of years of waiting, even if the full consequence of that moment may never be realised. The verdict on Sheikh Hasina carries precisely that weight as a symbolic punctuation to a decade of fear, suffering, and quiet endurance. In a country where power so often felt untouchable, where law could be bent to protect those with influence and destroy those without, the decision to hold Hasina accountable is not merely judicial but also personal.

To speak of justice in abstract terms is simple. Scholars debate procedure, diplomats discuss optics, international media deliberate fairness, and foreign governments weigh consequences. But those frameworks rarely capture the intimate, almost physical relief that comes from seeing a powerful figure confronted with accountability. There is a long history of people waiting in court corridors that seemed endless, of families pressing photographs into the hands of reluctant officials, of citizens carrying memories of disappeared friends, neighbours, and colleagues, and of loved ones killed in protests. Justice has often been absent, delayed, or warped to suit politics.

There is a reason why this verdict feels like a personal win. It is because we have had to live under the shadow of her choices and watch the erosion of the everyday sense of safety, the subtle conditioning of our minds, the quiet fear in public spaces, the erosion of civic confidence. Accountability, even if delayed, restores a sense of moral order. It confirms that cruelty leaves traces that the world cannot ignore indefinitely.

This is why the debates framed in diplomatic language feel insufficient. When discussions revolve around whether a death sentence complicates her extradition, whether India will cooperate, or how the United Nations will respond, they obscure the emotional reality for citizens who have spent years negotiating life under fear. For these citizens, this sentence is neither a matter of politics nor of optics; it is a matter of recognition. A recognition that public accountability is possible, even if partially. So, while the world debates the technicalities, the symbolism of the verdict cannot be overstated. For the families of the disappeared, the survivors of forced disappearances and institutionalised cruelty, the families of the around 1,400 people killed in the uprising, and thousands more injured for life, its significance is immeasurable.

There is a certain inevitability in our emotional reaction. Those of us who carried the burden of witnessing injustice or suffered directly at its hands feel a sense of vindication. It is as if, at last, the moral ledger has been balanced, even if the numbers can never fully account for the enormity of our losses. Justice, in this sense, is an echo of recognition; an affirmation that what was endured matters, that those who once felt powerless are not entirely unheard. This is historic precisely because it exists in tension with what came before. For too long, the apparatus of the state allowed selective justice to define the rules. Decisions were guided by proximity to power, by allegiance, and by fear. Ordinary citizens—the witnesses, the silent sufferers—were forced to inhabit a parallel reality: a world in which laws existed, but rarely for them. The sentence against Hasina disrupts that parallel.

Of course, there is no guarantee that this moment will translate into lasting systemic change. The procedural aftermath, the international commentary, and the political manoeuvres that follow will test the depth of this symbolic victory. However, this moment affirms that ordinary citizens, who watched power move like a tidal wave over their lives, have a stake in the moral universe that the law is meant to inhabit. Hasina's sentence does not erase any of their sufferings, but it places them in a moral context where they are no longer invisible. That alone, in a country where invisibility has often been the default condition for those outside power, is transformative.

Perhaps the most profound aspect of this moment is the way it reframes the imagination of possibility. To see accountability reach a figure perceived for so long as untouchable opens a conceptual space. It allows us to imagine a society in which systems, though flawed, are not entirely devoid of redress. It allows a generation to measure possibility not by fear alone, but by the courage and persistence of those who upheld principle until the moment of recognition arrived. The debate over fairness and proportionality is not insignificant. Legal scholars, diplomats, and international observers will continue to dissect, question, and deliberate over the technical merits of the sentence. That discourse matters in its own domain. Yet for citizens who have experienced the consequences of unchecked authority, those considerations are secondary to the emotional and symbolic resonance of accountability.

History will judge the verdict in its own way, but for those who lived under the shadow of Hasina's regime, the personal significance precedes history. In the end, the importance of the sentence rendered on Hasina is not confined to law or politics. It is a moment that will enter collective memory as proof that justice, even when deferred, can arrive—and when it does, it feels like a personal triumph for all who lived under its absence.

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