

Adani deal pegged

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position was seriously undermined.

The 1,320-megawatt plant is now operating in Chattogram's Banskhali.

The plant has two units – SS Power I and SS Power II – of 660MW each, but the power purchase agreement was signed for just one unit: SS Power I.

On paper, the two units were merged in August 2017, creating a "single, massive financial obligation" even when the power generated is not needed.

The project requires a monthly capacity payment of \$35.7 million, or annually \$428 million, as a fixed sovereign obligation. This amount is payable to the sponsor solely for maintaining plant availability, regardless of whether a single unit of electricity is dispatched to the national grid.

The report analysed the bill of June 2024, which stated 58.3 percent of payment was fixed capacity charges and 41.7 percent was variables like fuel costs and others. The electricity price cost per kilowatt-hour at Tk 16.26, the highest among all local coal-based plants.

In the tariff negotiation meeting with Adani Power on March 12, 2017, SS Power's price was in discussion as the benchmark for evaluating the pricing scheme.

"How the choice of this benchmark was made is not documented. PDB

confirms that there is no evidence of any discussion and documentation using any other benchmark for the pricing of Adani Power, such as the Indian grid prices or Indian coal-fired power prices or any other."

There was no discussion or documentation on why PDB should take the risk of treating a plant located in India effectively the same as a plant in Bangladesh, it added.

SS Power was itself positioned at the higher end of the power tariff spectrum. Its reference coal price was \$120 per tonne, compared with the average benchmark price for thermal coal at around \$85-100 per tonne in 2017.

The inland transportation cost for coal was set at \$10.67 per tonne assuming a calorific value of 6,600 kilocalories per kilogram (kcal/kg).

Adani Power proposed coal with a lower calorific value of 4,600 kcal/kg, but this price was arrived at based on the rates for higher grade coal. The 4,600 kcal/kg coal is of inferior grade and trades at a fraction of the price of 6,332 kcal/kg coal. The cost effectively rose to about \$90 per tonne.

Based on this, the parties agreed on a capacity charge of \$0.038 per kWh and a levelised tariff of \$0.0861 per kWh.

A levelised tariff is the constant, average price per unit of electricity calculated over the entire life of a power project, designed to have the same present value as the total discounted cost of building and operating the plant. It facilitates long-term PPAs by smoothing out fluctuating annual expenses, such as

capital costs, fuel and operation, into a predictable, fixed rate.

For comparison, S Alam Power Plant's levelised tariff was \$0.08256 per kWh.

A forensic review of the invoice uncovers a significant contractual irregularity regarding the calculation of coal transportation (freight) costs. The PPA mentions the Baltic Dry Index but does not specify a formula.

Faced with this contractual gap, the billing committee made a decision to apply the freight formula from the Barisal Electric Power Company PPA as a "proxy" to calculate payments for SS Power.

The committee recommended an immediate audit of this proxy to check the real freight costs incurred by SS Power.

Meanwhile, section 8 of the implementation agreement mandates that the government ensure the availability of dollars for the investor.

The government has to ensure that the Bangladesh Bank provides dollars to SS Power's bank within six business days of an application for debt service, dividends or other foreign payments.

The clause creates a "superiority" claim on the foreign currency reserves, the report said.

By contractually mandating dollar availability within six days, the agreement prioritises the private investor's liquidity needs over other national import requirements (such as fuel for other sectors or essential food imports), shielding the investor from the liquidity crisis affecting the broader economy.

'Jamaat's politics is for people's welfare'

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Referring to Abrar Fahad, whose killing

in 2019 by activists of the now-banned Chhatra League sparked nationwide outrage, Shafiqur said, "Shaheed Abrar Fahad is the symbol of freedom and sovereignty. He embodied rebellion and the spirit of a revolution. He was killed for raising his pen against hegemonism."

Alluding to the previous regime, he said, "They behaved in a way no human being would... May every youth of Bangladesh become Abrar Fahad."

From the arms of countless mothers and sisters, their loved ones were taken away and kept in secret detention cells for years. We have gotten back most of them -- either alive or as bodies," he said, adding that some victims are still missing.

"Among them are two from the Islamic University. There are eight more like them [in the district] whose whereabouts we still do not know," he said.

"I have stood up to speak on behalf of those mothers who have lost their children. I have come to their doorsteps," he said, adding that he saw not only tears in their eyes but also resolve.

"They have killed Abrar; they have killed Abu Sayed. But remember that each death of a revolutionary gives birth to crores of them," he added.

Shafiqur alleged that corruption under previous governments had turned Kushtia's two major rivers -- the Padma and the Garai -- into deserts.

Despite annual budget allocations for dredging, rampant corruption has nearly choked the rivers, he said.

"Not only rivers, during the past 54 years since independence, those who

came to power have also done the same, more or less, to every sector of the country," he told the gathering.

"They have ransacked the country in whatever way they could -- biting, gnawing, and scratching," he said, adding that the country cannot expect better from these forces unless they change their character.

Despite repression under the previous regime, Jamaat did not resort to politics of revenge, Shafiqur said.

"We said we will not take revenge. We said we will not file any false cases against innocent individuals," he said, claiming the party has kept its promise.

After filing such cases, they extorted

money from the falsely accused by

offering to exclude their names from charge sheets, he claimed, adding that some people have engaged in widespread extortion across the country.

Urging those involved to return to the right path, he said, "Please stop hurting people, stop extortion."

He said there are around 60 rice mills in Kushtia, with hefty extortion

money being collected from each truck.

"Jamaat will end extortion, break syndicates, and improve the communication system if voted to power," he said.

At another rally in Jhenaidah, the Jamaat chief reiterated his resolve to curb corruption.

"We will show a red card to corruption. We will bandage the hands of corrupt people and paralyse them. In this country, when someone

becomes a leader, his wealth increases five hundredfold within five years. If we come to power, we will change this system," he said.

Meanwhile, security forces seized walkie-talkies, an electric shock gun, and steel batons from a vehicle belonging to the Meherpur district unit of Jamaat.

The seizure was made at an army checkpost in the Hotel Bazar area of the town yesterday morning. Three people were detained in connection with the incident, said Meherpur Superintendent of Police Ujjal Kumar Roy.

Contacted, Meherpur district Jamaat Ameer Maulana Taj Uddin Khan said the vehicle is used for organisational purposes, and the equipment was meant to be used for the rally held in the town.

[Our Jhenaidah correspondent contributed to this report]

Past rulers have nothing new

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urging vote for the party's electoral symbol, the hand fan.

Urging all, including members of minority communities, to support the party, he said that if IAB candidates are elected, people of Jamalpur will "enjoy peace in this world and attain peace in the hereafter as well."

The rally was presided over by Abdul Rauf Talukder, the party's candidate for the Jamalpur 1 constituency.

Later, Rezaul Karim joined another election rally in Madarganj in support of Engineer Daulatuzzaman Ansari, the party's candidate for the Jamalpur 3 constituency.

Defeated, new fascist forces now united to ensure 'no' vote

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disappearances, killings, and torture in prisons -- has re-emerged over the past 16 months following the July uprising.

"From villages to city alleys, extortion and terror have once again taken root," he said, adding that voters must support candidates of the July uprising alliance to break free from this cycle.

"On February 12, the 11-party alliance will be elected, and the unity of fascist forces will be defeated."

Asif also criticised parties that speak of reforms but fail to act when given the chance.

The former adviser also spoke as the chief guest at a roadside meeting in the Fultala Bazar area of the upazila, in support of Chattogram-8 candidate Jobairul Hasan Arif.

The meeting was moderated by NCP Election Management Committee Secretary Monira Sharmin, and attended by NCP Chattogram Region Organiser Saguta Bushra Misbah and Chattogram Chief Coordinator Advocate Tariqul Islam, among others.

Certain group conspiring

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made it difficult to attend all programmes."

He sought vote for Noakhali-6 BNP candidate Mahbubur Rahman Shamim.

Tarique is set to begin the third phase of his election campaign in Mymensingh today, after completing campaigns in the Sylhet and Chattogram regions.

He will address a rally at 2:30pm at the Mymensingh Circuit House field. Later in the evening, he is scheduled to speak at rallies at Gazipur's Rajbari ground and Dhaka's Azampur Eidgah field.

SEVEN PLEDGES

At the Noakhali rally, Tarique made seven pledges for district leaders.

He said if the BNP is voted to power, the party will undertake projects including the construction of barrages, permanent arrangements for the landless, and upgrading upazila hospitals to 150-bed facilities.

He said the party will ensure the construction of block barrages and sustainable embankments to prevent river erosion.

The BNP chief also said that if his party is in power, the Jahajmara union would be upgraded to an upazila, while Nijhum Dwip would

be developed into a modern tourist zone.

"Hatiya upazila is a naturally beautiful place, but riddled with myriad problems like limited access to safe drinking water.

"There are no proper schools and colleges here. Healthcare is inadequate. There are problems in agriculture, a lack of jobs, and economic challenges for women.... These problems could be solved if the Paddy Sheaf [the BNP's electoral symbol] is made victorious."

Tarique said the family cards that the BNP plans to introduce would help women become financially solvent, while the farmer card his party will

provide would help farmers access fertiliser, seeds and pesticides to help them build a strong economic base.

For youth and the unemployed, he said the BNP plans to establish vocational institutes to provide skills training. "Loans would be provided to help the youth start businesses, and training would be arranged for those seeking overseas employment to help them secure better jobs."

He added that the BNP will also ensure that trained healthcare workers are deployed to deliver medical services to women and children right at their doorsteps.

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Ex-DMP chief Habibur, two others to die

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Arshad, Sujan, Imaz and Nasirul are currently in custody, while the remaining convicts are absconding.

The tribunal also ordered

confiscation of properties belonging to

those sentenced to death and directed

the authorities to issue arrest warrants

against the absconders.

Families of the victims present at the tribunal expressed dissatisfaction with the verdict, while Chief Prosecutor Tajul Islam said the prosecution would

appeal against the jail sentences to

the Appellate Division of the Supreme

Court, describing the judgment as

"totally beyond expectations".

While delivering the verdict, Justice Mortuza said, "The period of sentence of imprisonment of the accused in custody shall be counted from the date of their taking into custody in connection with this case."

The period of sentence of imprisonment of the accused in custody shall be counted from the date of their taking into custody in connection with this case," the tribunal added.

The tribunal found Habibur, Sudip and Akhtarlal guilty under the ICT Act, 1973, observing that "they deserve to be awarded the maximum sentences".

The judgement said the three senior officers held positions of superiority over the other accused and thus bore a legal and moral duty to prevent the killing and injury of protesters at any stage of the operation.

Their failure to discharge this superior responsibility made them additionally liable under the doctrine of command responsibility, the tribunal said.

The tribunal differentiated punishment for lower-ranking officers, citing extenuating circumstances such as coercion, institutional pressure and unequal power dynamics within the tribunal command.

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Inspector Arshad instructed constables to fire indiscriminately at protesters marching towards the Central Shaheed Minar under the "March to Dhaka" programme, the tribunal chair said referring to the charges.

Between 12:30pm and 1:00pm, constables opened fire, killing six protesters.

"They shot and killed six unarmed civilian peaceful protesters target-wise, who participated in the March to Dhaka programme," the judgement said.

The victims were identified as

Shahriar Khan Anas, Sheikh Mahdi Hasan Junaid, Md. Yakub, Rakib Hawlader, Manik Mia and Mohammad Ismail Haque.

Video footage showed Sujan rejoicing after firing at protesters and appearing visibly happy when his bullets hit someone.

Explaining why Sujan was not awarded the maximum sentence despite the footage, the tribunal observed that he had been made a victim of his superior.

It also noted that Sujan had joined the police force only months earlier and was not in a position to refuse a direct order from his superior.

Justice Mortuza said the defence "failed to bring out any material departure or substantial discrepancy" in the prosecution case during cross-examination.

"The convicts may prefer an appeal to the Appellate Division against the conviction and sentence within 30 days from today, in accordance with Section 21 of the Act," said the tribunal.

The verdict was broadcast live on Bangladesh Television and the verified Facebook page of the Office of the Chief Prosecutor.

The investigation report in the case was submitted on April 21, 2025, the first before the reconstituted tribunal. Formal charges were taken into cognisance on May 25, and charges were framed on July 14.

The trial formally began on August 11 with opening statements and testimony from Shahriar Khan Anas's father. Testimony concluded on December 10, and closing arguments ended on December 24.

This is the second verdict delivered over crimes against humanity committed during the July uprising. The first, delivered on November 17 last year, sentenced ousted prime minister Sheikh Hasina and former home minister Asaduzzaman Khan to death, while former IGP Mamun, who turned an approver, was sentenced to five years' imprisonment.

Sarba Mitra offers to resign

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He said he would submit his resignation within a couple of days.

His decision came after two video clips went viral on social media showing him forcing some youths, whom he claimed were outsiders, to do squats while holding their ears at the DU central field and in the adjacent gymnasium.

Sarba, a resident of Rangamati, won an executive post from the Islami Chhatra Shibir-led panel in the Ducusu election last year.

He has previously drawn attention for leading several controversial eviction drives against floating shops and vagabonds on campus.