

Adani deal pegged

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position was seriously undermined. The 1,320-megawatt plant is now operating in Chattogram's Banshkhali.

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.

Over the 25-year life of the contract, the fixed capacity charge alone could amount to over \$10.6 billion if no further inflation happens, said the report, mentioning it as a “capacity trap”.

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 kilocalorie 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 “super-priority” 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.

Exercise ‘maximum caution’

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He added that the referendum and the election will mark a critical juncture for Bangladesh's democratic future, stressing that the role of the armed forces is vital to ensuring a free, fair, impartial, and festive electoral environment.

He made the remarks while addressing an exchange of views with senior armed forces officers at the Army Headquarters' Helmet auditorium yesterday.

The chief adviser's press wing and the Inter-Services Public Relations (ISPR) disclosed the update in separate press releases.

Yunus said the government is hopeful that, as a symbol of public trust, the armed forces will perform their assigned duties with professionalism, neutrality, and responsibility, as they have in the past.

He also paid tribute to the martyrs of the Liberation War and the July-August student-people's uprising, and recalled with gratitude the armed forces' contribution to safeguarding peace and stability in the country, the press wing said.

Referring to the post-fascism period, the chief adviser said the armed forces' role in keeping the law and order under control will remain memorable in the nation's history.

Calling the referendum and the parliamentary polls a significant turning point for Bangladesh's democratic transition, Yunus said voting in this election would be the ultimate expression of a long-deprived nation's aspiration, voiced through the July uprising of '24, to take responsibility for its own country.

He said people will use the

referendum to express their views on building a future state system, and use the parliamentary election to choose eligible representatives to implement that opinion, adding that the importance of the vote is greater than at any time in the past.

The chief adviser said a large segment of young people will be voting for the first time, while many older citizens were deprived of voting rights for a long period, and that ensuring a fear-free and festive voting environment for all voters is a shared responsibility.

Against the country's overall realities, he said, the armed forces are an important partner in carrying out that responsibility properly, expressing hope that a capable, professional, neutral, and people-oriented armed forces will play the highest supportive role in delivering a free, fair, and festive election.

Yunus said a free, fair, and acceptable election is the main foundation of a democratic state, and that the administration and the Election Commission must be supported to the maximum extent so that every citizen can exercise their voting rights in a fear-free environment, without any influence. On election-related duties, the chief adviser gave clear guidance to the top armed forces leadership, saying that all decisions at the field level must be lawful, restrained, and responsible.

He added that the participation of young people and citizens long deprived of voting rights gives this election special significance, and that ensuring every citizen's ability to vote in a fear-free environment is a historic responsibility of the state.

The chief adviser also called for

moving forward together towards a peaceful, stable, and democratic Bangladesh, the press wing said.

On wider defence preparedness, Yunus said the capabilities of the armed forces were neglected during the long fascist rule, but the interim government has initiated a broad change in a short time.

Since assuming office, he said, developing the armed forces' capacity and modernising them to face any aggression has been a major priority of the interim government.

The chief adviser said work is underway to establish factories, under domestic management, to produce military weapons and equipment as part of efforts to enhance self-reliance and capacity.

He also said defence cooperation memorandums have already been signed with the Netherlands and Malaysia, while processes are underway to sign similar defence cooperation memorandums with Italy, Japan, Thailand, and several other countries.

If these memorandums are concluded, he said, the armed forces' capacity and operational efficiency will increase significantly.

Yunus expressed hope that a future elected government will continue these initiatives to strengthen the armed forces' capability, the press wing added.

The chief adviser was received by army chief General Waker-Uz-Zaman, navy chief Admiral M Nazmul Hasan, air chief Marshal Hasan Mahmud Khan, and Armed Forces Division Principal Staff Officer Lt Gen SM Kamrul Hasan.

Senior officers of the army, navy, and air force, and invited guests were present at the meeting.

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 Ducs election last year.

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

The latest uproar erupted on January 25, when Jatiyatabadi Chhatra Dal leader Abidur Rahman posted a video showing Sarba holding a stick and forcing a group of youths to do squats for their alleged unauthorised entry into the central field.

Yesterday, another similar video surfaced, showing several young people subjected to the same treatment inside the gymnasium.

“I have decided to resign. I have not taken this decision out of resentment or provocation. Where working has become difficult, even impossible, there is no meaning in holding on to a post,” he wrote.

Explaining his actions, Sarba

said the central field lacked CCTV coverage and adequate security, and that incidents of harassment of female students and theft of mobile phones, money, and bicycles were frequent.

He claimed that a proposal to renovate the wall adjacent to Dhaka Medical College had been returned by the administration, allowing outsiders to enter the field by climbing over it.

He also said the incident occurred last month, when theft and snatching had increased on DU campus.

“Although my method was wrong, I felt that without such strictness it would not be possible to control outsiders and ensure students' safety, given the administration's inaction,” he wrote.

Stating that his intention was solely to ensure campus security, he acknowledged that he had acted beyond his official responsibilities.

“However, law is law. In performing this duty, I had to go beyond the law to deal with the situation. This has affected my personal life and mental health. I no longer have the capacity to continue,” he added.

However, several DU students alleged that Sarba had actively led moral policing since the Ducs election.

Dewan Rezwana, a student of the International Relations department,

accused the Ducs leader of assaulting a public bus staffer four or five days ago.

Another student, Rashidul Ibrahim of the Finance department, alleged that Sarba was involved in similar incidents, including “interrogating” a couple in the Shaheed Minar area.

Ibrahim said he had to delete photos of the incident after Sarba noticed him taking them.

Contacted, Ducs Vice President Md Abu Shadik Kayem said Sarba's actions were unacceptable, but added that he had not received any resignation letter.

Contacted, Sarba denied most of the allegations.

Regarding the alleged assault of a bus staffer, he said he entered the vehicle only to seize the staffer's mobile phone as he was recording. On the allegation of harassing a couple, he said students detained them first and later handed them over to the police.

DU Proctor Prof Saifuddin Ahmed said a show-cause notice had been served on Sarba Mitra Chakma, saying the incidents “tarnished the image and dignity of the university”.

“He was given 24 hours to submit his reply,” the proctor said.

After evaluating the response, the authorities will take action accordingly, the proctor said.

‘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.

However, he alleged that some people have filed indiscriminate cases against thousands, including members of the security forces, creating scope for corruption.

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

Certain group conspiring

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he said 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.

Ex-DMP chief Habibur, two others to die

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Arshad, Sujana, 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 absconding accused be counted from the date of their surrender or arrest, as the case may be.”

The period of sentence of imprisonment of the accused in custody shall be counted from the date of their being taken to custody in connection with this case, the tribunal added.

The tribunal found Habibur, Sudip and Akhtarul 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 police hierarchy.

Reading out the judgement, Justice Mortuza said the impugned attack upon the protesting students and public and the killing of six of

them at Chankharpul was a part of a widespread and systematic attack, and thereby constitutes crimes against humanity under the ICT Act.

Referring to the charges, the tribunal chair said Habibur, a regular participant in nightly “core committee” meetings during the uprising, issued wireless orders instructing police units to use lethal force against peaceful protesters and personally monitored the operation.

Sudip was found to have ordered police to shoot protesters, kill them and leave bodies on streets and lanes to block the protest movement.

Akhtarul was held responsible for coercing subordinate officers to open fire, including forcibly handing firearms to constables who had not been issued lethal weapons.

The tribunal said that acting on wireless orders from Habibur and under on-site supervision by Sudip, Akhtarul and Imrul, police deployed around 40-50 personnel armed with rifles, shotguns, tear gas and sound grenades.

Among them, eight were issued Chinese rifles, 15 were issued shotguns, and two were issued SMGs, along with a substantial quantity of ammunition.

The official register indicates that only four or five officers returned the arms and ammunition issued in their names. No records exist for the weapons and ammunition issued to the remaining personnel.

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 Sujana, Imaz and Nasirul 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

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 checkpoint 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 Sagulta Bushra Misbah and Chattogram Chief Coordinator Advocate Tariqul Islam, among others.