



Tax return deadline may be extended

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Ukrainian drone strike kills 7 in western Russia

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I have given my all in 'Pressure Cooker': Azizul Hakim

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No room for slip-ups for India

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Shock ouster of BB governor

Govt replaces Ahsan H Mansur with garment company CEO Mostaqur Rahman

MD MEHEDI HASAN

In a stunning development that roiled the financial sector, the government yesterday removed Bangladesh Bank Governor Ahsan H Mansur, replacing him with a corporate accountant who owns a garment company.

By the time Mansur departed amid calls for his resignation from central bank employees, the finance ministry had already fast-tracked the appointment of his successor, 59-year-old Mostaqur Rahman, managing director and CEO of Hera Sweaters Ltd.

Within hours, the ministry issued two separate notices: one cancelled the remainder of Mansur's tenure, which was due to run until August 2028, and the other appointed the new governor.

Asked what prompted the sudden move, Finance Minister Amir Khosru Mahmud Chowdhury framed it as a prerogative of a newly elected administration. "There's nothing to consider," he told reporters at the Secretariat.

"A new government has taken office and has its priorities. Changes have not only occurred at Bangladesh Bank; changes are happening in many places and will continue to happen," he said.

"To align with and implement the new government's programmes, preferences, thoughts, and vision, changes will be made wherever necessary. This is perfectly normal."

Mansur's unceremonious removal surprised many, as it came just days after Mansur met the finance minister on February 23 and received assurances that the new government would carry forward banking reforms. His ouster — less than two years into his four-year term — has raised fresh questions about the independence of the central bank.

The appointment of the new governor quickly sparked criticism within financial and policy circles. Before his appointment, Mostaqur chaired the Bangladesh Garment Manufacturers and Exporters Association's standing committee on the central bank. He also sat on the ruling BNP's election steering committee.

In December, Mutual Trust Bank rescheduled Tk 89 crore in stressed loans of his company, Hera Sweaters. The loans were restructured for 10 years with a two-year grace period under a special facility for distressed borrowers, according to a bank official.

Managing directors of three commercial banks, speaking anonymously to The Daily Star,

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RELATED STORIES ON B1



AS THE EVENTS UNFOLDED

11:00am

Protest against BB governor begins

12:00pm

BB governor Mansur reaches office

1:00pm

Mansur calls emergency press conference

2:00pm

Mansur leaves office after hearing news of new appointment

3:00pm

Adviser to governor forced out of office by a mob

4:00pm

Ministry issues notice about new governor

6:00pm

Transfers of 3 officials cancelled



There's nothing to consider... A new government has taken office and has its priorities. Changes have not only occurred at Bangladesh Bank; changes are happening in many places and will continue to happen.

Finance Minister Amir Khosru Mahmud Chowdhury

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President Md Shahabuddin, Prime Minister Tarique Rahman, Home Minister Salahuddin Ahmed, and the chiefs of three services offer prayers and pay tribute to the army officers martyred in the 2009 Pilkhana carnage at Banani Military Cemetery in Dhaka yesterday. PHOTO: P10

Appointment that can undo economic recovery

ZINA TASREEN

History repeats itself, first as tragedy, second as farce, the German philosopher Karl Marx said. What unfolded yesterday at the Bangladesh Bank headquarters was nothing short of history repeating itself in just about 18 months — as tragedy.

Ahsan H Mansur, the key person in steadying the economy that had been brought down to its knees by years of mismanagement and corruption, was unceremoniously removed from the post of the governor.

NEWS ANALYSIS

"I have not resigned, nor have I been removed. I saw it in the media, so I am going home," he told reporters as he left the BB headquarters around 2pm circumnavigating a mob.

About an hour later, the financial institutions division of the finance ministry issued a gazette notification cancelling the remainder of his four-year tenure that began on August 13, 2024.

His replacement is Md. Mostaqur Rahman, the managing director and chief executive officer of a modest

'It was an evil attempt to foil our sovereignty'

PM says after paying respect to martyred army officers

STAFF CORRESPONDENT

Prime Minister Tarique Rahman yesterday said the 2009 Pilkhana carnage, in which 57 army officers were killed, was a sinister attempt to undermine Bangladesh's sovereignty, reported the UNB.

Addressing the family members of the martyred officers at Army Multipurpose Hall in Dhaka Cantonment on the occasion of Jatiya Shaheed Sena Dibosh (National Martyred Army Day), he said weaknesses in the country's national security structure were exposed through the Pilkhana incident.

"In line with the changing global context, our national security framework needs to be more modern, time-befitting and stronger. Our government will certainly work towards this goal."

Tarique said the army has a glorious history in the Liberation War and in building the nation in the post-independence period, adding that his government will work to preserve the memory of February 25-26 with due honour.

The prime minister also pledged long-term measures to ensure education, healthcare and rehabilitation for the children of the martyred officers, UNB added.

Earlier, the families of the slain officers gathered at Banani Military Cemetery to pay tribute, marking the Jatiya Shaheed Sena Dibosh.

Tarique arrived at 9:58am as security personnel formed a tight cordon around the area. Nearby stood the chiefs of the three services. Senior officials lined up as they waited for the arrival of the head of state.

Around 10:02am, President Mohammed Shahabuddin's motorcade pulled in, and the prime minister stepped forward to receive him.

After a brief handshake and exchange of greetings, the president and the prime minister walked side by side along the path towards

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US TRADE DEAL Dhaka takes wait-and-see approach

STAFF CORRESPONDENT

The government will adopt a cautious "wait-and-see" approach to the US-Bangladesh trade deal, Commerce Minister Khandakar Abdul Mukhtar said yesterday, calling the matter "sensitive and evolving" amid fresh uncertainty in Washington.

The uncertainty follows a ruling by the US Supreme Court declaring that President Donald Trump exceeded his authority by imposing sweeping reciprocal tariffs without congressional approval. The verdict has cast doubt over the reciprocal tariff arrangement signed between Dhaka and Washington.

Speaking at a press conference after a consultative meeting with economists, business leaders and trade analysts at the commerce ministry, Mukhtar said Bangladesh has yet to receive any formal clarification from the US.

"We heard the announcement, but we

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Withdraw false cases against journalists

Editors' Council urges govt

STAFF CORRESPONDENT

The Editors' Council yesterday urged the newly elected government to urgently withdraw false and harassing cases filed against journalists across the country, saying such actions seriously undermine media freedom.

In a statement, the council said that since August 5, 2024, many journalists have been falsely implicated in numerous cases, including murder. Some journalists remain in jail, while others are being compelled to appear in court regularly.

"These cases are seriously obstructing journalists' professional activities and disrupting the independent

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Vendors apply indelible ink to the fingers of TCB consumers to prevent repeat purchases under a new rule, as they distribute essential goods at subsidised prices to the buyers standing in line in the Agrabad area of the port city yesterday. PHOTO: RAJIB RAHMAN

DMP boss quits amid looming police reshuffle

MOHAMMAD JAMIL KHAN

Amid the ongoing reshuffle of government officials, Dhaka Metropolitan Police (DMP) Commissioner Sheikh Md Sazzat Ali submitted his resignation yesterday.

His resignation came a day after the appointment of a new inspector general of police.

Police sources said Sazzat, in his resignation letter to the new IGP Ali Hossain Fakir, sought to be relieved of his duties, citing personal and family reasons. Sources said he, who was appointed on a two-year contract on November 24, 2024, will continue to perform his duties until the government decides on his intent.

Taleb Rahman, deputy commissioner (media) of DMP, confirmed to The Daily Star about the resignation letter.

After assuming office on February 17, the BNP government has started reshuffling officials at different levels of the administration. As part of the move, major changes in the police administration are now underway, officials said.

While addressing reporters at the Secretariat yesterday, Finance Minister Amir Khasru Mahmud Chowdhury said that changes across different sectors are natural after a changeover.

"A new government has its own priorities. So, naturally, there will be changes. To implement its programmes, preferences, and plans, changes will be made wherever necessary," he said.

Alongside the DMP commissioner post, changes are also expected soon in other key law enforcement positions, including the chiefs of the Special Branch (SB) and the Rapid Action Battalion (Rab), they said. The government also plans a major reshuffle at the field level, including

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