

Minimum fitra set at Tk 110

STAFF CORRESPONDENT

This year fitra has been fixed at a maximum of Tk 2,805 and a minimum of Tk 110 per person.

The National Fitra Determination Committee made the decision at a meeting held yesterday morning at the conference room of the Baitul Mukarram National Mosque.

Mufti Muhammad Abdul Malek, chairman of the committee and khatib of the mosque, chaired the meeting.

The committee decided that, according to Islamic Shariah, fitra may be paid with any of the following commodities: wheat flour, barley, raisins, dates or cheese.

Muslims may pay the fitra in any of these commodities or their equivalent market value according to their capacity. Retail prices vary across regions, and payment at local market rates will also be considered valid.

Fitra is an obligatory charity that Muslims give at the end of Ramadan before the Eid-ul-Fitr prayer. Its purpose is to help the poor and needy celebrate Eid.



Family members of an army officer, who was martyred in the 2009 Piikhana carnage, stand in quiet prayer at his grave, 17 years after his death, at Banani Military Cemetery in Dhaka yesterday.

PHOTO: COLLECTED

Bank official dies in rehab centre

Family alleges torture; two staffers detained

OUR CORRESPONDENT, Bogura

A bank official died at a drug addiction rehabilitation centre in Bogura on Tuesday night, with his family alleging that he was tortured to death.

The facility's authorities have denied the allegations.

According to Bogura Sadar Police Station's Officer-in-Charge Md Monirul Islam, "Samiul Hasan Shuvo, 33, senior officer at Janata Bank's Dupchanchia branch, died at 'Mayer Ashroy' -- a rehabilitation centre in the Sabgram area of Bogura. He was the son of Shafiullah from Kazipara village in Kahaloo upazila. Two employees of the rehabilitation centre have been taken into custody for questioning.

"The body has been sent to the morgue for an autopsy to determine the exact cause of death. No formal written complaint has yet been filed by the family."

According to police and hospital sources, Samiul was taken to Bogura Shaheed Ziaur Rahman Medical College Hospital on Tuesday evening, where doctors declared him dead on arrival.

Zillur Rahman, deputy director of the Bogura

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Shock ouster of BB governor DMP boss quits amid looming police reshuffle

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expressed deep unease. "How can someone who rescheduled loans for his own company under special terms work in the interest of the country's banks?" one executive said, calling it a clear conflict of interest.

The new governor did not respond to repeated calls for comment.

A former IMF economist, Mansur was appointed in 2024 by the interim government to stabilise a deeply troubled banking sector. The seeds of his downfall were sown when he began dismantling weak banks in a sector already strained by poor governance and mounting loan defaults. His aggressive reform drive angered powerful businesspeople and entrenched factions within the central bank.

"A group of people are angry with me because their interests have been hurt," he recently told The Daily Star. "Even then, I will continue my reform work."

That defiance culminated in a fierce internal showdown. The revolt came into public view on February

pm.

In a striking parallel, similar mob pressure had preceded the departure of Mansur's predecessor, Abdur Rouf Talukder, in August 2024 -- though under different circumstances.

As news of the development spread, economists reacted swiftly, with some expressing sharp criticism on social media.

"The decision to appoint a professional accountant and businessman as Bangladesh Bank governor naturally raises questions. Is the government truly committed to reforming the banking sector?" wrote Selim Raihan, a professor of economics at Dhaka University, on Facebook.

"A businessman may prioritise corporate interests, whereas the primary responsibilities of the central bank are to control inflation, ensure financial stability, and take firm action against weak banks," he wrote.

Warning of deep rooted problems -- from defaulted loans to governance failures -- he added, "Are we returning to a system where influential groups

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district superintendents of police (SPs) and officers-in-charge (OCs).

Several top police officials, especially those who joined the force through the 15th BCS examination, are high on the list for appointment to these posts, sources said.

For the DMP commissioner post, Sarder Nurul Amin, additional IGP (development) at the Police Headquarters (PHQ), is being considered, according to sources in the PHQ and the home ministry. Nurul is an officer of the 15th batch.

Contractual tenures of SB chief Golam Rasul and Rab chief AKM Shahidur Rahman will end on March 15.

According to sources, Zillur Rahman, chief of the Railway Police, is the frontrunner for Rab DG, while Mosleh Uddin Ahmed, additional IGP (logistics and asset acquisition) at the PHQ, may become the SB chief, sources said.

Both Zillur and Mosleh are also

officers of the 15th batch.

At least four officials at the PHQ and SB spoke to this newspaper about the potential changes.

RESHUFFLE IN SP, OC POSTS

The newly formed government has made maintaining law and order its top priority, with sources saying its image largely depends on the situation in the capital. That is why it is expected to place trusted and experienced leadership in key positions, they added.

An official of the ministry said that after changes in the top posts, the government plans to reshuffle SPs and OCs.

In November last year, ahead of the 13th national election, the interim government carried out a major reshuffle of SPs and then OCs through a lottery system.

However, Home Minister Salahuddin Ahmed said those postings would be reviewed, as many officers were assigned to unsuitable stations.

Talking to reporters after a meeting with the heads of the departments and agencies under the ministry on Monday, the home boss said postings are made based on certain criteria, and those postings did not follow proper procedure.

Salahuddin also questioned the lottery system. "We do not think that was transparent. It happened, but government postings are not done like that."

He said authorities have been instructed to scrutinise the postings and place officers in posts where they can serve effectively and competently.

NEW IGP TAKES CHARGE

Meanwhile, a farewell and reception programme was held at the PHQ's Hall of Pride yesterday to honour outgoing IGP Baharul Alam and to welcome the newly appointed IGP Md Ali Hossain Fakir.

Baharul described Ali as a professional officer and expressed hope that under his leadership, the prestige and image of the police

would reach a new height.

New IGP Ali Hossain Fakir sought everyone's cooperation in carrying out his duties.

Earlier, Prime Minister Tarique Rahman, accompanied by the home minister, pinned the rank badge of 'IGP' on Ali Hossain Fakir at the Secretariat.

A member of the 15th batch of the Bangladesh Civil Service (Police) cadre, Ali was sent into forced retirement "in public interest" on November 16, 2022, while serving as the commanding officer of Armed Police Battalion-3 during the then Awami League government.

The interim government reinstated him on August 27, 2024, along with four other officers. In August 2025, he was promoted from deputy inspector general to supernumerary additional inspector general of police.

Ali joined the Bangladesh Police in 1995 as an assistant superintendent of police.



PHOTO: COURTESY OF NTV

Ahsan H Mansur leaving Bangladesh Bank around 2:00pm yesterday.

16, when the central bank's Officers' Welfare Council publicly denounced the governor, accusing him of favouritism in awarding digital banking licences and rebelling against his ongoing efforts to merge weak banks. He was accused of behaving autocratically, belittling officials, and filling some senior positions with contractual appointees.

Some officials also spoke out against the ongoing bank merger process. When Mansur retaliated by transferring three of the vocal officials, the resentment boiled over. The unrest reached its climax yesterday as a section of Bangladesh Bank employees organised a large protest at the Motijheel headquarters.

In a hastily convened press conference just before his removal, an embattled Mansur described the protest as "a conspiracy by a vested group aiming to undermine the discipline and achievements of our banking sector."

Mansur spent his final moments cancelling meetings and watching news of his removal unfold on midday television before leaving the central bank premises around 2:00 pm. Speaking to The Daily Star over the phone, he said he had not resigned but had left the office after learning of the appointment of a new governor. "I don't know anything. I saw it on TV. There are formalities remaining. I will complete them later," he said.

Around the same time, Ahsan Ullah, an adviser to the governor of Bangladesh Bank, was allegedly mobbed and forced out of the central bank premises by a group of officials. The incident occurred around 3:00

override the independence of the central bank?"

Mustafizur Rahman, distinguished fellow at the Centre for Policy Dialogue, credited Mansur with laying the groundwork for long-term reform. He praised efforts to restructure bank boards, curb illicit financial outflows, and push for a much-needed asset recovery entity to handle distressed assets.

M Masur Reaz, chairman of Policy Exchange Bangladesh, lauded Mansur's attempt to reform the sluggish Money Loan Court framework. He called the transition "abrupt and institutionally troubling," questioning whether a sweater exporter possesses the technical expertise and strategic depth required to lead a central bank during a prolonged financial crisis.

Md Deen Islam, research director at the Research and Policy Integration for Development, described the leadership change as "alarming," warning that the country may be heading in the wrong direction.

Mansur's tenure was not without criticism from economists. They observed that his punishingly contractionary monetary policy, while initially justified to tame inflation, may have eventually dampened investment and supply-side activity.

Immediately after he took over, bankers reacted negatively to some of his public remarks. He had warned that 10 banks were on the verge of collapse -- a statement that triggered depositor anxiety and intensified pressure on the banking system.

Dhaka takes wait-and-see approach

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did not get anything in writing," he said. "We will look into the matter and decide our next course of action."

The meeting reviewed the fate of the American Reciprocal Tariff (ART) agreement, along with broader challenges facing industry, trade, exports and imports.

Participants questioned the haste with which the interim government signed the ART deal just three days before the February 12 parliamentary election, and asked whether Bangladesh would be obliged to procure the US goods committed under the agreement.

In reply, he said the trade deal is, until now, an "evolving and sensitive issue", and that he does not want to

answer in an elaborate manner yet.

When asked whether the interim government had consulted BNP leaders before signing the deal, the minister said he was unaware of any such consultations.

Officials had earlier avoided detailed discussions with stakeholders due to a non-disclosure agreement tied to the ART. That position has now shifted. The ministry plans to review the deal clause by clause with business representatives before taking further steps, said a businessman who attended the meeting, speaking on condition of anonymity.

It remains unclear whether the agreement will ultimately be scrapped or enforced, and whether Bangladesh will proceed with the

pledged imports of US commodities, he added.

Experts at the meeting urged the government to deliberate carefully, given the rapidly shifting scenario. Bangladesh should refrain from immediate action, await Washington's response and safeguard national interests while weighing alternative options, said an economist present at the meeting.

Trump introduced a new 10 percent global tariff rate after the Supreme Court ruled that the majority of tariffs he introduced in 2025 were illegal. Trump later threatened to raise it to 15 percent, but the lower rate came into effect on February 24.

Mahmud Hasan Khan, president

of the Bangladesh Garment Manufacturers and Exporters Association, said Bangladesh could benefit from the lower additional tariff. A reduced rate would ease commodity prices in the US market, potentially boosting consumer demand and, in turn, increasing garment exports from Bangladesh, he said.

If the 10 percent reciprocal tariff is finalised, it will be added to the existing 16.5 percent Most Favoured Nation (MFN) duty, raising Bangladesh's average tariff on exports to the US to 26.5 percent. That would still be significantly lower than the previous 35.5 percent total, when a 19 percent reciprocal tariff had been fixed for Bangladesh under the deal.

Appointment that can undo economic recovery

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sweater factory in Narayanganj that had defaulted on its loan amounting to Tk 89.02 crore and had to reschedule it just a couple of months ago by paying a 2 percent down payment for 15 years.

An accountant by education, he is neither an economist nor a banker -- one of the prerequisites for holding the post of a central bank governor -- and he has never held a position in the banking or finance industry.

The appointment becomes even more preposterous when one realises that to become the managing director of a bank, one needs to have a solid educational background, decades of banking experience and at least three years of experience as an additional or deputy MD, as per the BB's own regulations.

The new BB governor, who is part of the ruling party's inner circle as demonstrated by his inclusion in the BNP's election monitoring committee, would not qualify to helm a bank by central bank rules, let alone take the reins of the entire banking sector.

This is oddly reminiscent of the Awami League years, when central bank governor appointments were made on political considerations to be pliant to the wishes of the top leadership.

Even then, there was a method to the madness: their last two governors were finance secretaries, and before that, a development economist.

This is the first time in Bangladesh's history that a businessperson has become the central bank governor.

In fact, there is hardly any precedence anywhere in the world, as the post requires razor focus on public interest, i.e. balancing inflation and employment rate, and not on profit maximisation as businesspeople are wont to.

Inevitably, this has led to widespread lancing fears that the banking sector could once again become susceptible to systematic looting, as witnessed during the Sheikh Hasina years.

Using a web of schemes, about \$17 billion was siphoned from the country's financial system in the 15 years before the AL government was deposed in a mass uprising, according to Mansur.

The central bank, as well as a host of banks and their boards, were captured by people affiliated with the then ruling party.

The banks then issued thousands of crores in loans to companies, some of them fictional, that would never be paid back and sidestep the punitive measures by the authorities. Much of that money was then transferred out of the country illegally.

At such a dilapidated state, Mansur, an economist who worked at the International Monetary Fund for 27 years, took charge as the central bank governor and went about steadying the ship.

When he took the reins, the country's gross foreign exchange

reserves stood at \$20.5 billion.

To preserve the dollar stockpile, the AL government restricted imports, racked up \$2.5 billion of dues of just the power and energy sector among others, and barred multinational companies from repatriating their profits for years.

In the past 18 months, not only were all foreign liabilities cleared, but profit repatriation was resumed and import restrictions were lifted. And yet, reserves propped up to a healthy \$30 billion.

The currency was allowed to float, and yet, the taka did not go on a freefall, as was predicted, thanks to Mansur's years of experience as a monetary economist. The taka has now stabilised in the neighbourhood of Tk 122 against the dollar.

Mis-invoicing, the tool of choice for money laundering, has come down dramatically, while expatriate Bangladeshis continued to send remittances through the official channel, buoyed by the confidence in Mansur's handling of the monetary affairs.

Inflation, which has been grazing double-digit levels for the best part of the past three years, has come down to 8 percent because of his deft manoeuvring of the financial system.

The banking sector, whose bad loans hit one-third of total outstanding assets, is getting its life back, while the ravaged Islamic banks' balance sheets are being cleared up.

What is more impressive is that he

made headway in retrieving money laundered out of Bangladesh.

And thanks to the personal credibility he brings to the table, the country managed to unlock instalments under the IMF's loan programme despite not meeting the Washington-based multilateral lender's requirements.

What Mansur accomplished in the past 18 months is simply extraordinary.

But, the economic recovery is fragile. Given the war risks mounting in the Middle East, LNG prices can escalate, and with it, Bangladesh's foreign exchange reserves could fast deplete. If that happens, inflation would take a hit, the taka would appreciate and macroeconomic stability would be undone.

When the presence of an experienced hand like Mansur's was needed to navigate the looming choppy waters, we are saddled with an untested person.

This segues to the issue of the IMF loan programme: would the multilateral lender be comfortable with an inexperienced person handling the monetary policy? If the IMF pulls back from the programme, how badly would Bangladesh's credit rating be impacted, and with it, the availability and the cost of international borrowing for the country?

In short, it would set the economy back by decades. If that happens, it would be nothing short of a tragedy -- for Bangladesh.