

Explosives found near gas pipeline to Hungary

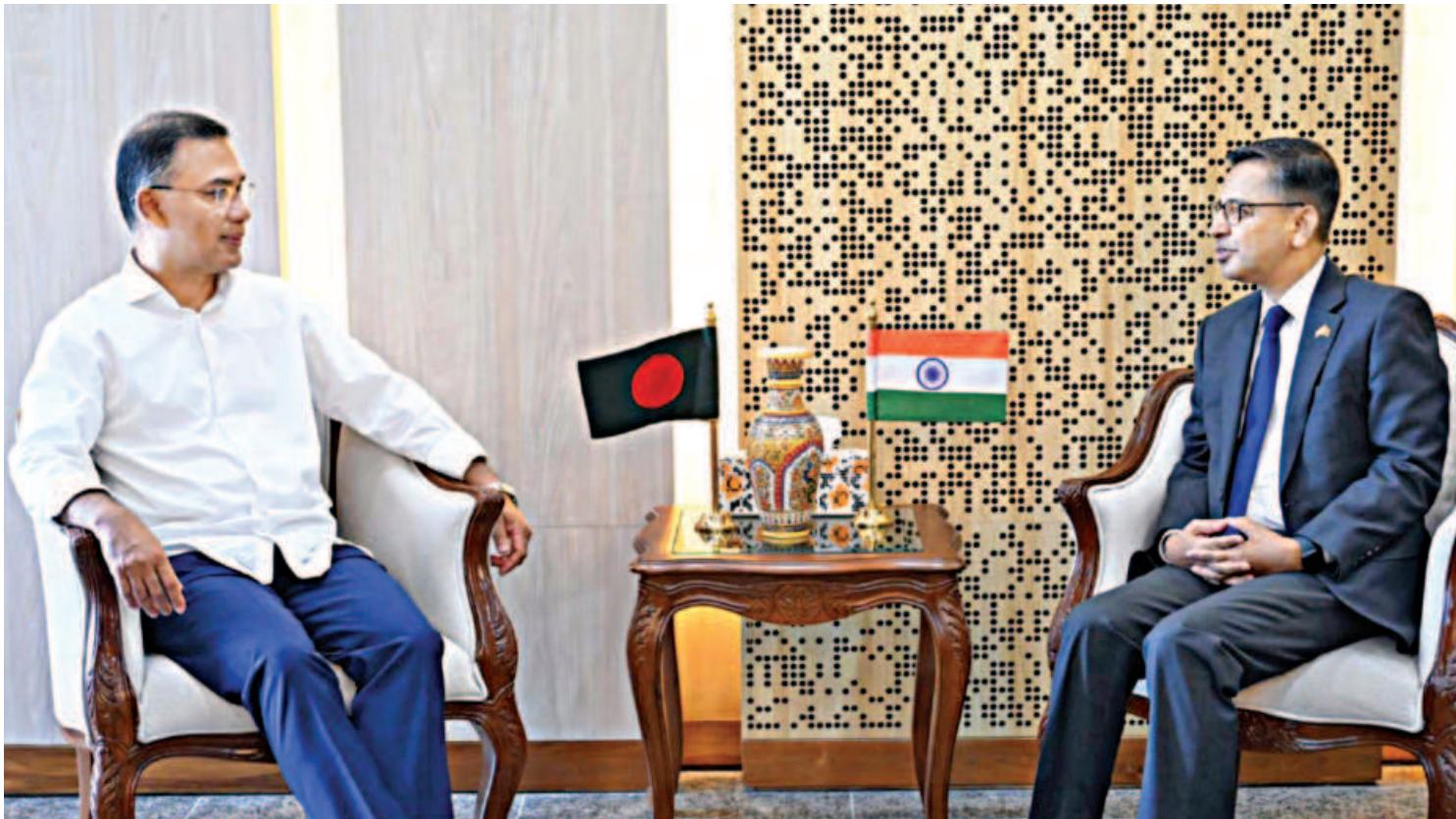
Serbian president says

AFP, Belgrade

Serbian President Aleksandar Vucic said the army and police had found two backpacks containing explosives Sunday near a gas pipeline to Hungary, prompting Hungary's Prime Minister Viktor Orban to call an emergency meeting.

Hungary's opposition leader Peter Magyar however suggested the incident could be a "false flag" operation staged to disrupt next Sunday's high-stakes elections in their country.

The backpacks, containing "two large packages of explosives with detonators", were found in Kanjiza in northern Serbia, "a few hundred metres from the gas pipeline", Vucic said.



Indian High Commissioner to Bangladesh Pranay Verma called on Prime Minister Tarique Rahman at the Cabinet Division office in the Secretariat in Dhaka yesterday.

PHOTO: PID

Khalilur starts India tour today

Indian envoy meets PM, signals positive, constructive ties

DIPLOMATIC CORRESPONDENT

Foreign Minister Khalilur Rahman travels to India today on the first ministerial visit since BNP assumed office, as both sides seek to rebuild relations in a people-centric manner based on mutual respect.

During his April 7-9 visit to New Delhi, he is scheduled to meet India's External Affairs Minister S Jaishankar, National Security Adviser Ajit Doval, Commerce Minister Piyush Goyal and Petroleum and Natural Gas Minister Hardeep Singh Puri.

Prime Minister's Foreign Affairs Adviser Humaiun Kobar will accompany Khalilur before both fly to Mauritius to attend the Indian Ocean Conference on April 11-12, organised by the India Foundation, diplomatic sources in Dhaka and Delhi said.

"It's a new relationship between Bangladesh and India. There is nothing like Hasina's Awami League in Bangladesh now," Humaiun Kobar told



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11 of top 20 loan defaulters

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the list of the top 20 loan defaulters, but he did not mention the loan amounts they took from the banking sector.

Among the companies on the list, S Alam Super Edible Oil has Tk 4,665 crore in outstanding loans with Islami, Janata, Social Islami, EXIM and Southeast banks until May 2025, according to data from the Bangladesh Bank.

Of that amount, Tk 3,260 crore became defaulted, Tk 1,721 crore of which is with Islami Bank.

Defaulted loans of S Alam Vegetable Oil stood at Tk 4,565 crore, while its total loans amounted to Tk12,711 crore with Islami, Janata, EXIM and Social Islami banks.

Bad loans at S Alam Refined Sugar Industries stood at Tk 2,874 crore, while its total outstanding loans reached Tk 11,666 crore with Islami, Janata and Social Islami banks.

S Alam Cold Rolled Steels defaulted on Tk 3,420 crore of loans with Janata, Islami, EXIM and Social Islami banks, while its total outstanding loans stood at Tk 5,713 crore.

Among S Alam Group companies on the top defaulters list, Sonali Traders had Tk 1,042 crore in bad loans; Global Trading Corporation Tk 2,654 crore; S Alam Trading Company Tk 2,160 crore; and Infinite CR Strips Industries Tk 1,406 crore until May last year.

Chemon Ispat, Murad Enterprise and Karnafuly Foods (Pvt) are also linked to the S Alam Group. The three companies' combined bad loans stood at upwards of Tk1,500 crore.

The 11 companies under the S Alam Group hold at least Tk 22,881 crore as bad loans, which is 65 percent of the total bad loans of the top 20 defaulters.

There are two companies from the Beximco Group in the top defaulters list. Salman F Rahman, private industry and investment affairs adviser to former prime minister Sheikh Hasina, was the vice-chairman of Beximco Group.

The group took out the majority of its loans from state-run Janata Bank.

Bangladesh Export Import Company has Tk 4,340 crore in bad loans with Agrani, Janata, Sonali, Rupali, AB, National, UCB and EXIM banks.

The company's total loans stood at Tk 5,771 crore until May this year.

Beximco Communications's bad loans stood at Tk 982 crore with Agrani, Rupali and Sonali banks.

Keya Cosmetics, a company of Keya Group, holds Tk 2,139 crore in bad loans with Sonali, National, Southeast, Social Islami, Standard, Premier banks, GSP Finance and Union Capital until May 2025.

PowerPac Mutiara Keraniganj Power Plant and PowerPac Mutiara Jamalpur Power Plant are companies under Sikder Group and they have bad loans of Tk 1,000 crore and Tk 629 crore respectively with Agrani, AB, Social Islami, Union, Global Islami, EXIM and First Security Islami banks.

Rongdhanu Builders, a company of Rangdhanu Group, holds Tk 961 crore in bad loans with Islami, Social Islami, First Security Islami and Union banks.

Astronauts farther

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The Nasa mission had swept earlier into the Moon's gravitational sphere of influence, meaning their spacecraft is in the natural satellite's neighbourhood, with lunar gravity outmuscling Earth's pull.

The Orion capsule is zipping around the Moon before U-turning and heading back to Earth in a so-called "free return trajectory," a return-trip that will take about four days.

Swooping around the far side of the Moon, the crew of four will witness previously hidden lunar territory – the sphere looming large through their capsule windows.

The Moon will appear to the astronauts "about the size of a basketball held at arm's length," Noah Petro, head of the US space agency's planetary geology lab, told AFP.

TOP 20 DEFAULTERS (BAD LOANS DATA AS OF MAY 2025) taka in crore

NAME	DEFAULTED LOANS
S Alam Super Edible Oil Ltd	3260
S Alam Vegetable Oil Ltd	4565
S Alam Refined Sugar	2874
S Alam Cold Rolled Steels	3420
Sonali Traders	1042
BEXIMCO Ltd	4340
Global Trading Corporation	2654
S Alam Trading Company	2160
Infinite CR Strips	1406
Keya Cosmetics	2139
PowerPac Mutiara Keraniganj	1000
PowerPac Mutiara Jamalpur	629
Beximco Communications	982
Rongdhanu Builders	961
CLC Power Company	1640
Deshbandhu Sugar Mills	544
Chemon Ispat	data not available
Murad Enterprise	data not available
Pacific Bangladesh Telecom	1000
Karnafuly Foods (Pvt)	data not available

CLC Power Company, a concern of Maisha Group, founded by late Awami League lawmaker Aslamul Haque, holds Tk1,640 crore in bad loans in different banks, including National Bank.

Pacific Bangladesh Telecom (Citicell), a company owned by the former BNP minister during the Morshed Khan. Its defaulted loans is more than Tk1,000 crore.

Deshbandhu Sugar Mills, a concern of Deshbandhu Group, has bad loans with Social Islami and First Security Islami banks. The company has Tk 544 crore in loans with Social Islami Bank.

2 bills tabled to repeal judicial ordinances

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He also introduced the Supreme Court Secretariat (Repeal) Bill, 2026, to repeal both the Supreme Court Secretariat Ordinance, 2025, and the Supreme Court Secretariat (Amendment) Ordinance, 2026.

The ordinances aimed to create judicial posts and support the development of the judiciary, with budgetary authority entrusted to the Supreme Court Secretariat under the chief justice's control.

According to the ordinances, under the secretariat's full operation, authority over the transfer, promotion, and discipline of lower court judges would also be vested in the SC.

Although the constitution requires a law for appointing judges, such legislation has yet to be enacted. In 2025, the interim government issued the Supreme Court Judges Appointment Ordinance to establish a process under which suitable candidates would be selected and the chief justice would advise the president on appointments.

Out of 133 ordinances issued during the interim government, the parliamentary special committee recommended approval of 98 in their original form and 15 in amended form. Of the remaining 20, it proposed repealing four and introducing new bills to strengthen the other 16.

Meanwhile, Land Minister Mizanur Rahman Minu introduced the Land Use Control and Agricultural Land Protection Bill, 2026, to regulate land use and safeguard agricultural land.

SEVEN BILLS PASSED
The parliament yesterday passed seven bills.

Six of them approved ordinances that were issued during the interim government: Representation of the People (Amendment) Bill, Delimitation of Constituencies (Amendment) Bill, Election Commission Secretariat (Amendment) Bill, Election Officers (Special Provisions) (Amendment) Bill, Voter List (Amendment) Bill, and Bangladesh Law Officers (Amendment) Bill. One bill repealed the National Parliament Secretariat (Interim Special Provisions) Ordinance.

Law Minister Asaduzzaman introduced the bills during a session chaired by Deputy Speaker Kayser Kamal. With no amendments proposed, he put them to direct voice votes, and all were passed without debate.

A special committee had earlier recommended that these ordinances be approved in their existing form, and parliament passed them accordingly.

PROCEDURAL CONCERNS
Standing on a point of order, Jamaat MP Saiful Alam Khan said members had received the 49-page copy of the Voter List (Amendment) Bill only moments before, instead of three days in advance as required.

The deputy speaker acknowledged the procedural rule but cited the speaker's special authority to condone the time period.

Chief Whip Nurul Islam said all 133 ordinances must be passed by April 9, and due to time constraints, copies could not be distributed earlier.

He expressed regret and assured that bills carrying dissent notes or proposed amendments would be presented separately by the next day.

Legislative proceedings resumed following the exchange.

Bad loans stand at Tk 5.45 lakh crore

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Power Company, Beximco Communications and Rongdhanu Builders.

Loans involving current members of parliament and their related entities amount to Tk 11,117.31 crore.

"It is to be noted that as per the directions of the court, the total amount of defaulted loans of Tk 3,330.08 crore has not been shown as defaulted."

Outlining steps to recover defaulted loans, Khosru said the government is holding quarterly meetings with senior management of banks where classified loans exceed 10 percent to identify obstacles to recovery and resolve them.

Progress in recovering loans from top defaulters is being reviewed at each bankers' meeting organised by the Bangladesh Bank.

The central bank has also formulated guidelines for resolving classified loans

in banks with high default rates.

In addition, a policy has been introduced to identify wilful defaulters and take action against them under the Banking Companies (Amendment) Act.

Banks have been instructed to strengthen their legal departments and set targets to recover at least 1 percent of their defaulted loan balances in cash by June 30 using Alternative Dispute Resolution, Khosru said.

The government has taken different steps to resolve the problem of defaulted loans, such as the amendment of existing laws like the Bank Company Act, Negotiable Instrument Act, Money Laundering Court Act, Bankruptcy Act, etc.

The short-term agricultural loan rescheduling policy is being reviewed and updated, while the list of defaulters and wilful defaulters will be published.

The existing policies regarding

incentives for those who repay loans regularly will be reviewed, while good borrowers will be identified with the aim of developing a better credit culture in the country.

The maximum limit for borrowing by a borrower from the entire banking sector will be set.

Steps also include taking initiatives for necessary legal reforms to impose some of the measures taken for wilful defaulters on defaulting borrowers as well; inclusion of experienced bankers in the judge panel/jury board of the money lending court; taking necessary measures in consultation with the Attorney General to ensure that defaulting borrowers cannot stall debt collection activities by filing writs; and enact necessary legislation to establish Asset Management Companies (AMCs) in the private sector.

60% capacity of gas plants to stay unutilised

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As a result, officials forecast load shedding of around 2,000MW during peak hours, translating into two to three hours of outages nationwide.

For the first time this year, there was 1,000MW of load shedding yesterday. The demand was 14,800MW.

CAPACITY CHARGE BURDEN
Local power plants operate under contracts with the PDB that guarantee a portion of payments to operators regardless of actual electricity generation, ostensibly against their investments.

Inflated capacity charges in these deals have been costing Bangladesh up to \$1.5 billion annually, according to a national committee formed during the interim government to review unsolicited contracts signed under the Awami League regime.

The committee warned that unless agreements with at least 41 plants are renegotiated, the country could face about \$7.2 billion in excess payments over the remaining life of the deals.

M Shamsul Alam, professor of electrical and electronic engineering at Daffodil University, said the service for which the plants were rented was never fully provided, with contractors and "deal-makers" benefiting at the people's expense.

He noted that underutilisation of plants is not solely linked to current geopolitical tensions, as coal supply is not dependent on the Strait of Hormuz.

"Coal plants were utilised at only 45 percent capacity last year, though they were designed to run at 90 percent as

baseload plants are designed to run continuously. If those plants operated properly, we could save Tk 25,000 to 30,000 crore annually by not having to buy liquid fuel," he said.

GAS SHORTAGE
The country requires around 3,825 MMcf/d of gas to meet the demand for power, industries, fertiliser, domestic consumers and non-grid power.

However, as of yesterday, Petrobangla is supplying 2,650 MMcf/d, with 1,698 MMcf/d from local gas sources and 952 MMcf/d from imported liquefied natural gas (LNG).

Domestic gas production has been in decline since 2018, when the local production was around 2,500 MMcf/d. Over the last couple of years, the country's largest producing gas field, Bibiyana, has been producing less and less due to dwindling reserves.

COAL SCENARIO
The PDB expects around 5,700MW of power from coal-fired plants. The country has installed 6,203MW capacity across seven plants, alongside an agreement with Adani Power (Jharkhand, India) Ltd to import 1,496MW.

As of yesterday, official data shows local plants were producing up to 4,100MW, while Adani Power supplied around 750MW.

One of Adani's two units was shut for maintenance, while the 1,200MW Matarbari plant was generating only 320MW due to coal shortages.

In addition, all three units of the Barapukuria power plant, with a combined capacity of 524MW, were

producing just 50MW because of technical issues, the records show.

FURNACE OIL
The country has furnace oil-based power plants with a capacity of 5,634MW, from which the PDB expects to generate up to 3,500MW this summer.

At the evening peak (9:00pm) yesterday, furnace oil plants produced 2,800MW. These plants are typically operated only during peak hours, as furnace oil is the costliest source of fuel.

The situation is further complicated by mounting dues to power plants. Operators have warned they may not sustain production unless payments are cleared, raising the risk of deeper supply cuts.

RENEWABLES
The country has installed 1,059MW of renewable capacity – just 3.7 percent of the total – with solar at 757MW, hydro 230MW and wind 62MW.

The 11 solar plants across the country support only daytime peak hours, providing up to 500MW and easing pressure on furnace oil plants.

The lone hydro facility at Kaptai operates at full capacity only during the monsoon, when water levels are high. During evening peak hours, 80MW is currently available from the hydro plant, with output fluctuating in line with water pressure, data shows.

The country's sole wind mill in Cox's Bazar has an installed capacity of 60MW. Since output depends on wind speed, generation under current weather conditions is around 20MW, data also shows.

US can 'take out' entire Iran in a day

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yesterday and said his deadline was final.

"They made a proposal, and it's a significant proposal. It's a significant step. It's not good enough," Trump told reporters at an annual White House Easter event, referring to Iran.

Iran responded to US and Israeli attacks in February by effectively closing Hormuz, a conduit for about a fifth of the world's oil and natural gas supply. The waterway's stranglehold on the global economy has proved a powerful Iranian bargaining chip.

The Pakistani-brokered framework for ending the war emerged from intense overnight contacts and proposes an immediate ceasefire, followed by talks on a broader peace settlement to be concluded within 15 to 20 days, a source aware of the proposals said yesterday.

Pakistan's army chief, Field Marshal Asim Munir, was in contact "all night long" with US Vice President JD Vance, special envoy Steve Witkoff and Iranian Foreign Minister Abbas Araqchi, the source said.

However, the prospect of a deal looks slim.

"The entire country could be taken out in one night, and that night might be tomorrow night," Trump said as he brushed off concerns that hitting Iran's

power facilities and bridges – a tactic that Russia has also used in its invasion of Ukraine – would be a war crime.

"I'm not worried about it," Trump said when asked what he would say to those who allege that striking energy facilities would breach the laws of war. "You know the war crime? The war crime is allowing Iran to have a nuclear weapon."

Asked again about the issue, he said Iran's leaders were "animals" who had killed tens of thousands of protesters.

He also argued that Iranians were willing to suffer for their freedom, saying the United States had intercepted communications urging them to "please keep bombing."

Trump also said that if it were up to him, he would seize Iran's oil, but that "unfortunately, the American people would like to see us come home" and end the war.

"I'd keep the oil, and I would make plenty of money," Trump said, adding that Americans who opposed the Iran war were "foolish."

In a post laden with expletives on his Truth Social platform on Sunday, Trump threatened further strikes on Iranian energy and transport infrastructure if Iran failed to make a deal and reopen the Strait by his deadline.

Amid the war of words, fresh aerial strikes were reported across the region

yesterday.

Iranian state media said the Revolutionary Guards' intelligence chief, Majid Khademi, has died. Israel claimed responsibility for his death.

A US Israeli attack hit the data centre at Sharif University of Technology in Tehran, damaging infrastructure underpinning the country's national artificial intelligence platform and thousands of other services, Fars News Agency said on Sunday.

Israeli Defence Minister Israel Katz, in a statement issued yesterday, threatened to destroy Iran's infrastructure and hunt down its leaders "one by one". The Israeli military also said they had targeted Iran's air force through a series of strikes on the Bahram, Mehrabad, and Azmayesh airports over the previous night.

Iran yesterday said two of its petrochemical complexes were attacked.

Emergency and firefighting teams brought a blaze under control at the South Pars complex in Asaluyeh, Iran's National Petrochemical Company said. No casualties were reported.

An Israeli attack in mid-March on the South Pars gas field that Iran shares with Qatar prompted an escalation in the war, with Iran striking energy targets across the Middle East.